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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisor.

If you have sold or transferred all your shares in **G-Resources Group Limited**, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

No Shareholder (as defined hereinafter) receiving a copy of this circular and/or an Election Form (as defined hereinafter) in any territory outside Hong Kong may treat the same as an invitation to participate in the Scrip Dividend Scheme (as defined hereinafter) unless in the relevant territory such invitation could lawfully be made to him/her/it without G-Resources Group Limited having to comply with any registration or other legal requirements, governmental or regulatory procedures or any other similar formalities. It is the responsibility of any Shareholder outside Hong Kong who wishes to receive New Shares (as defined hereinafter) under the Scrip Dividend Scheme to comply with the laws of the relevant jurisdictions including any applicable procedures or any other similar formalities.



**SCRIP DIVIDEND SCHEME IN RELATION TO
THE FINAL DIVIDEND
FOR THE YEAR ENDED 31 DECEMBER 2015**

DEFINITIONS

In this circular, the following expressions have the following meanings unless the context requires otherwise:

“AGM”	the annual general meeting of the Company held at The Dynasty Club, Dynasty I, 7/F, South West Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong on Wednesday, 8 June 2016 at 10:00 a.m.
“Board”	the board of Directors
“business day”	any day on which the Stock Exchange is open for the business of dealing in securities
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“Company”	G-Resources Group Limited (Stock Code: 1051), a company incorporated in Bermuda with limited liability, whose shares are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Election Form(s)”	the form(s) of election in relation to the Scrip Dividend Scheme
“Eligible Shareholder(s)”	Shareholder(s) whose names appeared on the register of members of the Company on the Record Date
“Final Dividend”	the final dividend of HK0.44 cents per Share for the year ended 31 December 2015 payable on Monday, 8 August 2016 to Shareholders whose names appeared on the register of members of the Company on the Record Date
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	Friday, 24 June 2016, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“New Share(s)”	new Share(s) credited as fully paid to be issued under the Scrip Dividend Scheme
“Overseas Shareholders”	Shareholders whose names appeared on the register of members of the Company on the Record Date and whose addresses as shown on such register on that date were in places outside Hong Kong
“Record Date”	Monday, 20 June 2016, being the date for determining Shareholders who qualify for the Final Dividend
“Scrip Dividend Scheme”	the scrip dividend scheme proposed by the Board and announced in the results announcement of the Company on Wednesday, 23 March 2016 which offers Shareholders a scrip alternative whereby Shareholders may elect to receive the Final Dividend wholly or partly by the allotment of New Shares in lieu of cash
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$” and “HK cents”	Hong Kong dollars and cents, the lawful currency of Hong Kong
“%”	per cent.

EXPECTED TIMETABLE

The following is a summary of the events in relation to the Scrip Dividend Scheme in the form of a timetable:

Last day of dealing in the Shares on a cum-entitlement basis	Monday, 13 June 2016
First day of dealing in the Shares on an ex-entitlement basis	Tuesday, 14 June 2016
Latest time for lodging transfers of the Shares for registration in order to be entitled to the Final Dividend	4:00 p.m. on Wednesday, 15 June 2016
Closure of the register of members of the Company	Thursday, 16 June 2016 to Monday, 20 June 2016 (both dates inclusive)
Record Date	Monday, 20 June 2016
Latest time for return of the Election Form	4:00 p.m. on Tuesday, 19 July 2016
Despatch of cheques for cash dividends and definitive certificates for New Shares	Monday, 8 August 2016
Dealings in New Shares expected to commence	Tuesday, 9 August 2016

Notes:

1. All references to times and dates are Hong Kong time and date.
2. If there is a tropical cyclone warning signal number 8 or above, or a "black" rainstorm warning in force at or at any time prior to 4:00 p.m. on Tuesday, 19 July 2016, the deadline for return of the Election Form will be changed. Further information is set out in the paragraph headed "Election Form" of the "Letter from the Board".



G-Resources Group Limited
國際資源集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1051)

Executive Directors:

Mr. Chiu Tao

(Chairman and Acting Chief Executive Officer)

Mr. Ma Xiao *(Deputy Chief Executive Officer)*

Mr. Wah Wang Kei, Jackie

Mr. Hui Richard Rui

Registered Office:

Canon's Court

22 Victoria Street

Hamilton HM 12

Bermuda

Principal Place of

Business in Hong Kong:

Rooms 4501-02, 4510, 45th Floor

China Resources Building

26 Harbour Road

Wanchai

Hong Kong

29 June 2016

Independent Non-Executive Directors:

Dr. Or Ching Fai *(Vice-Chairman)*

Ms. Ma Yin Fan

Mr. Leung Hoi Ying

To the Shareholders

Dear Sir or Madam,

**SCRIP DIVIDEND SCHEME IN RELATION TO
THE FINAL DIVIDEND
FOR THE YEAR ENDED 31 DECEMBER 2015**

INTRODUCTION

On 23 March 2016, the Company announced that the Board had proposed the payment of the Final Dividend to Shareholders whose names appear on the register of members of the Company on the Record Date. At the AGM, the Final Dividend was approved by the Shareholders. Eligible Shareholders may elect to receive the Final Dividend in cash, or in the form of fully paid New Shares in lieu of cash, or partly in cash and partly in the form of fully paid New Shares under the Scrip Dividend Scheme.

The purpose of this circular is to provide you with the procedures which apply in relation to the Scrip Dividend Scheme and the action which should be taken by the Eligible Shareholders in relation thereto.

* *For identification purpose only*

LETTER FROM THE BOARD

PARTICULARS OF THE SCRIP DIVIDEND SCHEME

Under the Scrip Dividend Scheme, Eligible Shareholders may elect to receive the Final Dividend in one of the following ways:

- (a) cash of HK0.44 cents per Share held on the Record Date; or
- (b) an allotment of such number of New Shares having an aggregate market value (as calculated below) equal to, save for adjustment for fractions, the amount of the Final Dividend which Eligible Shareholders would otherwise be entitled to receive in cash; or
- (c) partly in cash and partly in New Shares.

All cash payment of the Final Dividend will be paid out in Hong Kong dollars regardless of the registered address of the Eligible Shareholders as at the Record Date.

BASIS OF ALLOTMENT OF NEW SHARES

For the purpose of calculating the number of New Shares to be allotted pursuant to the Scrip Dividend Scheme, the market value of a New Share, which is calculated as equivalent to the average closing price per Share as quoted on the Stock Exchange for the five consecutive trading days commencing from Tuesday, 14 June 2016 to Monday, 20 June 2016 (both dates inclusive), is HK\$0.1442 per Share (the “**Average Closing Price**”). Accordingly, the number of New Shares which the Eligible Shareholders are entitled to receive in respect of the Shares registered in their names as at the Record Date is calculated as follows:

$$\begin{array}{rcl} \text{Number of New Shares} & & \text{Number of Shares held} \\ \text{to be received} & = & \text{on the Record Date for} \\ & & \text{which election for} \\ & & \text{New Shares is made} \\ & & \times \frac{\text{HK0.44 cents (Final} \\ & & \text{Dividend per Share)}}{\text{HK\$0.1442 (Average} \\ & & \text{Closing Price)}} \end{array}$$

The number of New Shares to be issued to the Eligible Shareholders will be rounded down to the nearest whole number. Fractional entitlements to the New Shares will be disregarded and the benefit thereof will accrue to the Company. The New Shares will, on issue, rank pari passu in all respects with the Shares in issue on the date of the allotment and issue of the New Shares except that they shall not be entitled to the Final Dividend.

ADVANTAGES OF THE SCRIP DIVIDEND SCHEME

The Scrip Dividend Scheme will give the Shareholders an opportunity to increase their investment in the Company at market value without incurring brokerage fees, stamp duty and related dealing costs. It will also benefit the Company to the extent that cash which would otherwise have been paid to the Shareholders who elect to receive the New Shares, in whole or in part in lieu of cash dividend, will be retained for use as working capital of the Company.

LETTER FROM THE BOARD

EFFECT OF THE SCRIP DIVIDEND SCHEME

Based on 26,564,478,210 Shares in issue as at the Record Date, if all the Eligible Shareholders elect to receive the Final Dividend in cash, the total cash dividend payable by the Company would be approximately HK\$116,883,704. If all the Eligible Shareholders elect to receive all of their entitlements to the Final Dividend in the form of New Shares in lieu of cash, based on the Average Closing Price, the maximum number of New Shares to be issued under the Scrip Dividend Scheme will be 810,566,602 Shares, representing approximately 3.05% of the issued share capital of the Company as at the Latest Practicable Date and approximately 2.96% of the issued share capital of the Company as enlarged by the issue of such New Shares.

Shareholders should note that the New Shares to be issued under the Scrip Dividend Scheme may give rise to disclosure requirements under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). **Shareholders who are in any doubt as to how these provisions may affect them as a result of the issue of the New Shares are recommended to seek their own professional advice. Shareholders who are in any doubt as to their taxation position are also recommended to seek their own professional advice.**

ELECTION FORM

An Election Form is enclosed with this circular for use by the Eligible Shareholders who wish to receive the Final Dividend wholly in New Shares or partly in cash and partly in New Shares. Please read carefully the instructions below and the instructions printed on the Election Form.

If you wish to receive your Final Dividend wholly in cash, you DO NOT need to take any action and DO NOT need to return the Election Form. Eligible Shareholders who do not make an election to receive their Final Dividend in New Shares will receive their Final Dividend in cash.

If you wish to receive your Final Dividend wholly in New Shares, please just SIGN, DATE and RETURN the Election Form.

If you wish to receive your Final Dividend partly in cash and partly in New Shares, you should fill in Box C of the Election Form the number of registered Shares you held on the Record Date for which you wish your Final Dividend to be paid in New Shares and then SIGN, DATE and RETURN the Election Form.

If you do not specify the number of Shares in respect of which you wish to receive New Shares, or if you elect to receive New Shares in respect of a greater number of Shares than your registered holding as at the Record Date, you will be deemed to have exercised your election to receive only New Shares in respect of ALL the Shares registered in your name on the Record Date, and you will receive only New Shares for the Final Dividend.

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The enclosed Election Form should be completed in accordance with the instructions printed thereon and you should return the same to the Company's Hong Kong Branch Share Registrar, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, **by 4:00 p.m. on Tuesday, 19 July 2016**. The deadline for submission of Election Forms will be adjusted if there is a tropical cyclone warning signal no. 8 or above, or a "black" rainstorm warning:

- (a) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on Tuesday, 19 July 2016. Instead the deadline for submission of Election Forms will be 5:00 p.m. on the same business day; or
- (b) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on Tuesday, 19 July 2016. Instead the deadline for submission of Election Forms will be rescheduled to 4:00 p.m. on the next business day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m..

Failure to complete and return the Election Form in accordance with the instructions printed thereon will result in the relevant Eligible Shareholder's Final Dividend being paid wholly in the form of cash. Election in respect of the Final Dividend cannot be in any way withdrawn, revoked, superseded, or altered after the relevant Election Form is signed and lodged with the Company's Hong Kong Branch Share Registrar. No acknowledgement of receipt of the Election Form will be issued.

SHAREHOLDERS WITH REGISTERED ADDRESSES OUTSIDE HONG KONG

This circular has not been, and will not be, registered or filed under any securities laws, legislation and/or regulation of any jurisdiction. Participation in the Scrip Dividend Scheme by the Overseas Shareholders may be affected by the laws of their relevant jurisdictions. No Shareholder receiving a copy of this circular and/or the Election Form in any territory outside Hong Kong may treat the same as an invitation to elect for Shares unless in the relevant territory such invitation could lawfully be made to it/him/her without the Company having to comply with any prospectus, registration or other legal requirements, governmental or regulatory procedures or any other similar formalities. Shareholders residing in a jurisdiction where it would be illegal for the Company to make such an invitation will be deemed to have received this circular for information only.

Based on the Company's register of members as at the Record Date, there were six Overseas Shareholders with their respective addresses registered in three jurisdictions, namely, Australia, Macau and Malaysia.

Pursuant to Rule 13.36(2) of the Listing Rules, the Company has made enquiry in respect of the legal restrictions under the laws of the relevant places or the requirements of the relevant regulatory body in those places for the Company to extend the Scrip Dividend Scheme to the Overseas Shareholders. The Directors note that there is no legal restriction (or where such legal restrictions exists, there are applicable exemptions to such legal restrictions) under the applicable legislation of Australia, Macau and Malaysia with respect to the offer of the New Shares to the Overseas Shareholders with registered addresses in those jurisdiction as at the Record Date pursuant to the Scrip Dividend Scheme.

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In view of the above, no Shareholders will be excluded from participating in the Scrip Dividend Scheme. Nevertheless, the Overseas Shareholders who are in any doubt as to their position should consult their own professional advisers as to whether or not they are permitted to receive the Final Dividend in the form of an issue of New Shares or if any governmental or other consent is required or other formalities need to be observed, as to the taxation consequences of their decision and as to whether there are any restrictions in relation to future sale of any Shares. It is the responsibility of the Overseas Shareholders who wish to receive the New Shares under the Scrip Dividend Scheme to comply with the laws of the relevant jurisdictions including obtaining all necessary governmental or other regulatory consents or other similar formalities. Overseas Shareholders who receive New Shares under the Scrip Dividend Scheme must also comply with any restrictions on the resale or trading of the New Shares which may apply to them.

BOOK CLOSURE PERIOD

The register of members of the Company was closed from Thursday, 16 June 2016 to Monday, 20 June 2016, both dates inclusive, for the purpose of determining Shareholders who qualify for the Final Dividend.

CONDITIONS OF SCRIP DIVIDEND SCHEME

The Scrip Dividend Scheme is conditional upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the New Shares.

In the unlikely event that the above condition is not satisfied, the Scrip Dividend Scheme will not become effective and the Election Forms will be void, and the Final Dividend will then be paid wholly in cash.

SHARE CERTIFICATES AND STOCK EXCHANGE LISTING

Application has been made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the New Shares. It is expected that the share certificates for the New Shares and cheques for cash dividends will be sent by ordinary mail to the Eligible Shareholders at their own risk on or about Monday, 8 August 2016. The first day of dealings in the New Shares on the Stock Exchange is expected to be on or about Tuesday, 9 August 2016.

The Shares are listed on and dealt in the Stock Exchange. No part of the share capital of the Company is listed on or dealt in any other stock exchange and the Company is not currently seeking to list its securities on any other stock exchange.

CENTRAL CLEARING AND SETTLEMENT SYSTEM

Subject to the granting of the listing of, and permission to deal in, the New Shares to be issued under the Scrip Dividend Scheme on the Stock Exchange, such New Shares to be issued by the Company will be admitted as eligible securities by Hong Kong Securities Clearing Company Limited for deposit, clearance and settlement in the CCASS with effect from the commencement date of dealings in the New Shares on the Stock Exchange or such

LETTER FROM THE BOARD

other date as determined by Hong Kong Securities Clearing Company Limited. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. Shareholders should seek the advice of their stockbrokers or other professional advisers for details of these settlement arrangements and how such arrangements will affect their rights and interests.

ADJUSTMENTS IN RELATION TO SHARE OPTIONS GRANTED

In accordance with the terms of the share option scheme(s) of the Company (the “**Share Option Scheme(s)**”), the allotment and issue of the New Shares may or may not result in adjustments to the subscription price of and/or the number of Shares subject to the share options which had been granted during the life of the Share Option Scheme(s) as such share options or part thereof remain unexercised. The Company will give due notification to the holders of such share options regarding adjustments to be made (if any) pursuant to the terms of the Share Option Scheme(s) and such adjustment will be certified by an independent financial adviser or auditors of the Company (as the case may be).

GENERAL

New Shares issued to the Eligible Shareholders pursuant to an election to receive some or all of their Final Dividend in New Shares may be allocated in odd lots (of less than a board lot of 3,000 Shares). No special dealing arrangements will be put in place by the Company to facilitate the trading or disposal of New Shares issued in odd lots. Eligible Shareholders should be aware that odd lots usually trade at a discount to the price of board lots.

Whether or not it is to your advantage to receive cash or the New Shares, in whole or in part, depends upon your own individual circumstances, and the decision in this regard and all effects resulting therefrom are the sole responsibility of each Shareholder. If you are in doubt as to what to do, you should consult your professional advisers.

Shareholders who are trustees are recommended to take professional advice as to whether the choice of New Shares is within their powers and as to its effect having regard to the terms of the relevant trust instrument.

By Order of the Board
G-Resources Group Limited
Chiu Tao
Chairman and Acting Chief Executive Officer