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Standard Development Group Limited

標準發展集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1867)

COMPLETION OF THE SUBSCRIPTION AGREEMENT INVOLVING A CONNECTED TRANSACTION FOR THE SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE

Reference is made to the announcements of Standard Development Group Limited (the “**Company**”) dated 23 August 2022, 16 September 2022, 30 September 2022 and 21 October 2022 and the circular of the Company dated 3 October 2022 (the “**Circular**”) in relation to, among other things, the issuance of 150,000,000 Subscription Shares under the Specific Mandate. Unless otherwise specified, terms used herein shall have the same meanings as defined in the Circular.

COMPLETION OF THE SUBSCRIPTION AGREEMENT

The Board announces that Completion took place on 27 October 2022 after all Conditions have been fulfilled, where the Subscriber has successfully arranged for the payment of the aggregate Subscription Price of HK\$34,500,000 in respect of the 150,000,000 Subscription Shares at HK\$0.23 per Subscription Share in full and 150,000,000 Subscription Shares were allotted and issued by the Company to the Subscriber, representing approximately 11.16% of the issued share capital of the Company immediately before the issuance of the Subscription Shares and 10.04% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.

The gross proceeds and net proceeds (after deducting all related expenses) from the Subscription Shares amounted to HK\$34.5 million and approximately HK\$34.1 million, respectively. The Company intends to utilise the aforesaid net proceeds from the Subscription in the manner as disclosed in the paragraphs headed “Letter from the Board – Use of Proceeds” in the Circular.

EFFECT ON THE SHAREHOLDING STRUCTURE

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company (i) immediately before the issuance of the Subscription Shares, and (ii) immediately upon Completion is set out below:

Shareholders	(i) Immediately before the issuance of the Subscription Shares		(ii) Immediately upon Completion	
	<i>Number of Shares</i>	<i>Approximate percentage (%)</i>	<i>Number of Shares</i>	<i>Approximate percentage (%)</i>
The Subscriber	968,460,000	72.06	1,118,460,000	74.86
Public Shareholders	<u>375,540,000</u>	<u>27.94</u>	<u>375,540,000</u>	<u>25.14</u>
Total	<u><u>1,344,000,000</u></u>	<u><u>100.00</u></u>	<u><u>1,494,000,000</u></u>	<u><u>100.00</u></u>

By Order of the Board
Standard Development Group Limited
Liu Zhancheng
Chairman and Executive Director

Hong Kong, 27 October 2022

As at the date of this announcement, the Board comprises Mr. Liu Zhancheng, Ms. Qin Mingyue and Mr. Ye Zuobin as executive Directors; and Dr. Su Lixin, Mr. Liang Rongjin and Dr. Yan Bing as independent non-executive Directors.