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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)

APPOINTMENT OF EXECUTIVE DIRECTOR, THE CHIEF FINANCIAL OFFICER AND AUTHORISED REPRESENTATIVE AND COMPLIANCE WITH THE LISTING RULES

The board (the “**Board**”) of directors (the “**Director(s)**”) of Standard Development Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that, Mr. Xu Jing (“**Mr. Xu**”) has been appointed as an executive Director, the chief financial officer and an authorized representative (the “**LR Authorised Representative(s)**”) of the Company under Rule 3.05 of The Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with effect from 19 December 2022.

The biographical details of Mr. Xu are as follows:

Mr. Xu, aged 36, obtained a bachelor degree of business administration with a major in financial services and a minor in accountancy from The Hong Kong Polytechnic University in 2009 and master degree of business administration from The Hong Kong University of Science and Technology in 2017. Mr. Xu became a Chartered Financial Analyst in January 2014 and obtained the qualification of Certified Public Accountant from Hong Kong Institute of Certified Public Accountants in March 2016. Mr. Xu has more than 10 years of experience in financial management, corporate finance and business development. He was a deputy CEO and general manager of offshore business of Morris Home Holdings Limited (stock code: 1575), a company listed on the Main Board of the Stock Exchange. Previously, Mr. Xu was the Investment Manager at SEAVI Advent Ocean Private Equity Limited, and worked at CCB International Capital Limited and at Deloitte and Touche Financial Advisory Services Limited involving in corporate finance and investment banking activities.

Pursuant to the service agreement entered into between Mr. Xu and the Company (“**Service Agreement**”), Mr. Xu is appointed as an executive director for a term of three years with effect from 19 December 2022 subject to early termination in accordance with the terms of the Service Agreement. Mr. Xu is also subject to retirement by rotation and re-election and other related provisions as stipulated in the articles of association of the Company and the Listing Rules. Mr. Xu is entitled to monthly director’s fee of HKD20,000, which was determined by the Board by reference to his responsibilities, workload and time devoted to the Group and the performance of the Group and may be adjusted by the Board subject to the recommendations of the remuneration committee of the Company and the resolutions of the shareholders of the Company at a general meeting.

Save as disclosed above, as at the date of this announcement, Mr. Xu (i) has not held any other major appointments and qualifications or directorships in other listed companies in Hong Kong or overseas in the last three years; (ii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to them under the Listing Rules) of the Company; (iii) does not hold other positions with the Company or other members of the Group; and (iv) is not interested in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, there is no further information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Xu that need to be brought to the attention of the Stock Exchange or the holders of securities of the Company.

The Board would like to take this opportunity to welcome Mr. Xu for joining as members of the Board.

COMPLIANCE WITH LISTING RULES

Following the appointment of Mr. Xu as an executive Director, the chief financial officer and LR Authorised Representative with effect from 19 December 2022, the Company has two LR Authorised Representatives. Accordingly, the Company is in compliance with the requirements of Rule 3.05 of the Listing Rules.

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

Hong Kong, 19 December 2022

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