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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)

DELAY IN DESPATCH OF CIRCULAR
(1) PROPOSED ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE
AND
(2) CONNECTED TRANSACTION IN RELATION TO SUBSCRIPTION
OF NEW SHARES

Reference is made to the announcement (the “**Announcement**”) of Standard Development Group Limited (the “**Company**”) dated 23 August 2022 in relation to, among other things, the Subscription Agreement entered into between the Company and the Subscriber on 23 August 2022, pursuant to which the Company has conditionally agreed to allot and issue, and the Subscriber has conditionally agreed to subscribe for, an aggregate of 150,000,000 new Shares at the Subscription Price of HK\$0.23 per Subscription Share (or in aggregate HK\$34,500,000). Unless otherwise defined, capitalised terms used in this announcement have the same meanings as those defined in the Announcement.

As stated in the Announcement, a circular (the “**Circular**”) containing, among other items, (i) further details of the Subscription Agreement; (ii) a letter from the Independent Board Committee in relation to the terms of the Subscription Agreement and the transactions contemplated thereunder; (iii) a letter of advice from the Independent Financial Adviser in relation to the terms of the Subscription Agreement and the transactions contemplated thereunder; and (iv) a notice convening the EGM, is expected to be despatched to the Shareholders on or before 16 September 2022. As additional time is required to finalise the information to be included in the Circular, it is currently expected that the despatch date of the Circular will be postponed to a date on or before 30 September 2022.

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

Hong Kong, 16 September 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.