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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)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022

Reference is made to the annual report of Standard Development Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the financial year ended 31 March 2022 published on 20 July 2022 (the “**Annual Report**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those used in the Annual Report.

USE OF PROCEEDS FROM LISTING

The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to provide shareholders of the Company and potential investors with further information for the paragraph headed “Use of Proceeds – (i) Net proceeds of listing from GEM to the main board of the Stock Exchange” under the section headed “Management Discussion and Analysis” in the Annual Report:

| | Planned use of Net Proceeds as stated in the Prospectus up to 31 March 2022 <i>HK\$'000</i> | Actual use of Net Proceeds up to 31 March 2021 <i>HK'000</i> | Proceeds utilized during the year ended 31 March 2022 <i>HK'000</i> | Actual use of Net Proceeds up to 31 March 2022 <i>HK\$'000</i> | Unutilized Net Proceeds as at 31 March 2022 <i>HK\$'000</i> | Reallocation of the unutilised Net Proceeds <i>HK\$'000</i> | Adjusted amount of Net Proceeds to be utilised up to 31 March 2022 <i>HK\$'000</i> | Date by which Net Proceeds are expected to be fully utilised |
|---|---|--|---|--|---|--|--|---|
| Participate further in large scale fitting-out, renovation and A&A projects and enlarge the Group's market share in Hong Kong | 18,022 | 18,022 | – | 18,022 | – | 2,919 | 2,919 | 31 March 2023 |
| Participate in competitions and exhibitions to promote and develop the Group's interior design and fitting-out business | 8,704 | 3,910 | 1,375 | 5,285 | 3,419 | (2,919) | 500 | 31 March 2023 |
| Expand the Group's manpower for projects execution and strengthen the skills of the Group's staff | 9,933 | 9,933 | – | 9,933 | – | – | – | – |
| Strengthen the Group's business development and quantity surveying and enhance the Group's marketing resources | 9,421 | 7,589 | 242 | 7,831 | 1,590 | – | 1,590 | 31 March 2023 |
| General working capital | 5,120 | 5,120 | – | 5,120 | – | – | – | – |
| Total | <u>51,200</u> | <u>44,574</u> | <u>1,617</u> | <u>46,191</u> | <u>5,009</u> | <u>–</u> | <u>5,009</u> | |

The above additional information does not affect any other information contained in the Annual Report, and save as disclosed in this announcement, all other information in the Annual Report remains unchanged.

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

Hong Kong, 28 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.