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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)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 13 FEBRUARY 2023

Reference is made to the circular (the “**Circular**”) and notice of extraordinary general meeting (the “**Notice**”) of Standard Development Group Limited (the “**Company**”) both dated 20 January 2023 in relation to the Investment Agreement dated 20 December 2022 and the transactions contemplated thereunder. Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that the ordinary resolution set out in the Notice was duly passed by the Independent Shareholders by way of poll at the EGM held on 13 February 2023. Tricor Investor Services Limited, the Company’s branch share registrar in Hong Kong, was appointed as scrutineer for the purpose of vote-taking at the EGM.

As at the date of the EGM, the number of issued Shares was 1,494,000,000 Shares. There were no Shares entitling the holder to attend and abstain from voting in favour of the resolution at the EGM as set out in Rule 13.40 of the Listing Rules.

As disclosed in the Circular, Mr. Liu Zhancheng is interested in 50% of the equity interest in Shandong Finance Energy and is therefore deemed to have a material interest in the Investment Agreement and the transactions contemplated thereunder. As such, Mr. Liu Zhancheng and his associates (including Fujincheng which holds 1,118,460,000 Shares, representing approximately 74.86% of the issued share capital of the Company) have abstained from voting on the resolutions in relation to the Investment Agreement and the transactions contemplated thereunder at the EGM in accordance with the Listing Rules. Accordingly, the total number of Shares entitling the holders of which to attend and vote on the resolution set out in the Notice at the EGM is 375,540,000 Shares, representing approximately 25.14% of the issued share capital of the Company as at the date of the EGM.

Save as disclosed, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, (i) no Shareholder was required under the Listing Rules to abstain from voting on the resolutions at the EGM; and (ii) none of the Shareholders has stated his/her/its intention in the Circular to vote against or to abstain from voting on any resolution at the EGM.

Set out below are the results of the voting in respect of the ordinary resolution set out in the Notice put to vote by poll at the EGM:

| Ordinary Resolution | | Number of votes (% of total valid votes cast) | | Total Votes |
|---------------------|--|--|-----------|-------------|
| | | For | Against | |
| 1. | To approve, ratify and confirm the Investment Agreement dated 20 December 2022 entered into between Standard Development (Shandong), the Target Company, Shandong Finance Energy and Dongying Haibao in relation to the Investment and all the transactions contemplated thereunder. | 35,487,333 (100%) | 0 (0%) | 35,487,333 |

As more than 50% of the votes were cast in favour the above resolution, the above resolution was duly passed as an ordinary resolution of the Company.

All Directors had attended the EGM either in person or by electronic means.

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

Hong Kong, 13 February 2023

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.