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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)

PROFIT WARNING

This announcement is made by Standard Development Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review by the Board on the unaudited consolidated management accounts of the Group for the six months ended 30 September 2024 (the “**Period**”), which have not been reviewed or audited by the independent auditors and/or the audit committee of the Company, and taking into account the information currently available to the Board, it is estimated that the Group will record a loss for the period of not less than approximately HK\$17.0 million for the Period, as compared to a loss for the period of approximately HK\$7.1 million for the six months ended 30 September 2023.

The Board considers that the expected increase in loss for the period of the Group is primarily attributable to: (i) the decrease in revenue due to the decrease in petroleum and construction and engineering related business; (ii) increase in impairment loss on long outstanding trade and other receivables mainly from the Group’s construction and engineering related business; (iii) increase in administrative, operating and finance expenses; and (iv) the Group’s investments in the construction of two bio-nature gas projects have yet to contribute revenue for the six months ended 30 September 2024.

As the Company is still in the process of finalizing the consolidated interim results of the Group for the Period, the information contained in this announcement is only based on the information currently available to the Board and the preliminary review by the Board on the unaudited management accounts of the Group for the Period, which have not been reviewed or audited by the independent auditor and/or the audit committee of the Company. The actual financial results of the Group for the Period may differ from what is disclosed in this announcement.

Shareholders and potential investors are advised to read carefully the announcement of the Company in relation to the interim results of the Group for the Period, which is expected to be published by the end of November 2024 in accordance with the requirements of the Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 15 November 2024

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