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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **STANDARD DEVELOPMENT GROUP LIMITED**, you should at once hand this circular with the enclosed form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser(s) or transferee(s).

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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)**

**(1) PROPOSALS FOR GENERAL MANDATES TO  
ISSUE AND REPURCHASE SHARES,  
(2) RE-ELECTION OF RETIRING DIRECTORS AND PROPOSED  
APPOINTMENT OF NEW DIRECTORS,  
(3) RE-APPOINTMENT OF AUDITORS,  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting (“AGM”) of **STANDARD DEVELOPMENT GROUP LIMITED** (the “**Company**”) to be held at 21/F, Grand Millennium Plaza, 181 Queen’s Road Central, Hong Kong on Tuesday, 30 September 2025 at 10:00 a.m. is set out on pages 20 to 24 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire.

5 September 2025

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

“AGM”	the annual general meeting of the Company to be convened and held at 21/F, Grand Millennium Plaza, 181 Queen’s Road Central, Hong Kong on Tuesday, 30 September 2025 at 10:00 a.m., the notice convening the AGM of which is set out on pages 20 to 24 of this circular, including any adjournment thereof
“AGM Notice”	the notice convening the AGM set out on pages 20 to 24 of this circular
“Board”	the board of Directors
“close associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Company”	Standard Development Group Limited, an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all power of the Company to allot, issue and otherwise deal with Shares of up to 20% of the number of issued Shares (excluding treasury shares, if any) on the date of AGM as set out in resolution 5 of the AGM Notice
“Latest Practicable Date”	5 September 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time

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## DEFINITIONS

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“Memorandum and Articles of Association”	the memorandum of association and articles of association of the Company as amended, supplemented or otherwise modified from time to time
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares up to 10% of the number of issued Shares (excluding treasury shares, if any) on the date of AGM, as set out in resolution 6 in the AGM Notice
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended and supplemented from time to time
“Share(s)”	the ordinary share(s) of par value of HK\$0.01 each in the share capital of the Company
“Shareholders”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial shareholder(s)”	has the same meaning ascribed to it under the Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs as approved by the Securities and Futures Commission of Hong Kong, as amended, modified or otherwise supplemented from time to time
“treasury shares”	has the meaning ascribed to it under the Listing Rules
“%”	per cent.

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## LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Mr. Liu Zhancheng (*Chairman and  
Chief Executive Officer*)

Mr. Xu Jing

*Independent non-executive Directors:*

Dr. Su Lixin

Mr. Liang Rongjin

Dr. Yan Bing

*Registered office:*

Windward 3, Regatta Office Park  
PO Box 1350,  
Grand Cayman,  
KY1-1108,  
Cayman Islands

*Head office and principal place of  
business in Hong Kong:*

Room 1409-10, 14/F,  
Cosco Tower,  
183 Queen's Road Central,  
Sheung Wan,  
Hong Kong

5 September 2025

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSALS FOR GENERAL MANDATES TO  
ISSUE AND REPURCHASE SHARES,  
(2) RE-ELECTION OF RETIRING DIRECTORS AND PROPOSED  
APPOINTMENT OF NEW DIRECTORS,  
(3) RE-APPOINTMENT OF AUDITORS,  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

### INTRODUCTION

The purpose of this circular is to: (i) provide you with details of the proposed Issue Mandate, the proposed Repurchase Mandate and the extension of the Issue Mandate by addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate; (ii) set out an explanatory statement regarding the Repurchase Mandate; (iii) furnish you with details of the proposed re-election of Directors and appointment of new Directors; (iv) furnish you with details of re-appointment of auditors; and (v) give you the AGM Notice.

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## LETTER FROM THE BOARD

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### GENERAL MANDATE TO ISSUE SHARES

The Company's existing mandate to issue Shares was approved by ordinary resolution at the annual general meeting held on 6 September 2024. The existing mandate to issue Shares will lapse at the conclusion of the AGM. At the AGM, an ordinary resolution will be proposed to grant to the Directors a new general and unconditional mandate to allot, issue and otherwise deal with Shares of up to 20% of the total number of issued Shares as at the date of passing of the relevant resolution.

The Issue Mandate allows the Company to allot, issue and otherwise deal with Shares only during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Memorandum and Articles of Association or the laws of the Cayman Islands; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company (the **"Relevant Period"**).

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,494,000,000 Shares. Subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis that no further Shares will be allotted and issued or repurchased prior to the date of the AGM, the Directors would be authorised to allot, issue and otherwise deal with a maximum of 298,800,000 new Shares under the Issue Mandate, representing 20% of the total number of issued Shares (excluding treasury shares, if any) as at the date of the AGM.

### GENERAL MANDATE TO REPURCHASE SHARES

The Company's existing mandate to repurchase Shares was approved by ordinary resolution at the annual general meeting held on 6 September 2024. Unless otherwise renewed, the existing mandate to repurchase Shares will lapse at the conclusion of the AGM. At the AGM, an ordinary resolution will be proposed to grant to the Directors a new general and unconditional mandate to repurchase Shares of up to 10% of the total number of issued Shares as at the date of passing of the relevant resolution. The Repurchase Mandate will allow the Company to make repurchases only during the Relevant Period.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,494,000,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares will be allotted and issued or repurchased prior to the date of the AGM, the Company would be allowed to repurchase a maximum of 149,400,000 Shares under the Repurchase Mandate, representing 10% of the total number of issued Shares (excluding treasury shares, if any) as at the date of the AGM.

As at the Latest Practicable Date, the Directors have no present intention to exercise the Issue Mandate or the Repurchase Mandate (if granted to the Directors at the AGM).

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## LETTER FROM THE BOARD

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### EXTENSION OF ISSUE MANDATE

In addition, subject to the passing of the resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to authorise the Directors to extend the Issue Mandate by an amount of Shares representing the number of Shares purchased or repurchased by the Company pursuant to the authority granted to the Directors under the Repurchase Mandate provided that such extended amount shall not exceed 10% of the aggregate number of issued Shares (excluding treasury shares, if any) as at the date of passing the resolution for approving the Repurchase Mandate.

An explanatory statement required to be sent to the Shareholders under the Listing Rules is set out in Appendix I to this circular to provide the requisite information regarding the Repurchase Mandate to the Shareholders.

### RE-ELECTION OF RETIRING DIRECTORS AND PROPOSED APPOINTMENT OF NEW DIRECTORS

As at the Latest Practicable Date, the Board consisted of five Directors, namely:

#### **Executive Directors**

Mr. Liu Zhancheng (*Chairman and Chief Executive Officer*)

Mr. Xu Jing

#### **Independent non-executive Directors**

Dr. Su Lixin

Mr. Liang Rongjin

Dr. Yan Bing

In accordance with Article 108 of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years.

Further, according to Articles 111 and 112 of the Articles of Association, any Director appointed by the Board or by ordinary resolution in general meeting either to fill a casual vacancy or as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company. The Directors to retire at an annual general meeting of the Company shall not be taken into account in determining who are to retire by rotation at such annual general meeting.

Pursuant to the Article 108 of the Articles of Association, each of Mr. Liu Zhancheng, Mr. Xu Jing, Dr. Su Lixin, Mr. Liang Rongjin and Dr. Yan Bing will retire from office as Directors at the AGM.

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## LETTER FROM THE BOARD

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Mr. Liang Rongjin and Dr. Yan Bing have informed the Board that they would not offer themselves for re-election after considering their successive terms of service, the Stock Exchange's independence requirements and their decision to devote more time to their personal affairs and accordingly will retire as Director upon the conclusion of the AGM. Mr. Liang Rongjin and Dr. Yan Bing have confirmed that they have no disagreement with the Board and there are no other matters in relation to their retirement that need to be brought to the attention of the Shareholders.

Save for Mr. Liang Rongjin and Dr. Yan Bing, the other three retiring Directors, being eligible, offer themselves for re-election as Directors at the AGM.

The Company has put in place a nomination policy which sets out, inter alia, the selection criteria (the “**Criteria**”) and the evaluation procedures in nominating candidates to appointed or re-appointed as Directors. The re-appointment of Mr. Liu Zhancheng, Mr. Xu Jing, Dr. Su Lixin were recommended by the nomination committee of the Company (the “**Nomination Committee**”), and the Board has accepted the recommendations following a review of their overall contribution and service to the Company including their attendance of Board meetings and general meetings, the level of participation and performance on the Board, and whether they continue to satisfy the Criteria.

Dr. Su has confirmed her independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The nomination committee of the Company assessed the independence and integrity of Dr. Su based on the independence criteria as set out in Rule 3.13 of the Listing Rules, and affirmed that she remained independent to the Company.

After considering the recommendation of the Nomination Committee who has reviewed their qualifications, skills and experience, the Board has proposed to appoint Mr. Zhao Changsheng (“**Mr. Zhao**”) and Mr. Tsui Siu Hung Raymond (“**Mr. Tsui**”) as independent non-executive Directors with effect from the conclusion of the AGM. The proposed appointment of Mr. Zhao and Mr. Tsui are subject to the approval by the Shareholders at the AGM by way of ordinary resolution and will take effect, if approved, from the conclusion of the AGM. Upon the conclusion of the AGM, if elected, (i) Mr. Zhao will act as the chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee; and (ii) Mr. Tsui will act as a member of the Audit Committee.

Biographical details of the retiring Directors and the new Directors who are proposed to be appointed at the AGM are set out in Appendix II to this circular. In consideration of the background, specific knowledge and experience of Mr. Liu Zhancheng, Mr. Xu Jing, Dr. Su Lixin, Mr. Zhao and Mr. Tsui, the Board believes that they could bring invaluable insights. Their in-depth knowledge, extensive experience and expertise continue to provide invaluable contribution and diversity to the Board.



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## LETTER FROM THE BOARD

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### PROPOSED RE-APPOINTMENT OF AUDITORS

Asian Alliance (HK) CPA Limited will retire as the independent auditors of the Company at the AGM and, being eligible, offer themselves for re-appointment.

Upon the recommendation of the audit committee of the Company (the “**Audit Committee**”), the Board proposed to re-appoint Asian Alliance (HK) CPA Limited as the independent auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

### CLOSURE OF REGISTER OF MEMBERS

The forthcoming AGM is scheduled to be held on Tuesday, 30 September 2025. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 25 September 2025 to Tuesday, 30 September 2025, both days inclusive, during which period no transfer of Shares will be registered. The record date for determining Shareholders’ right to attend and vote at the AGM is Tuesday, 30 September 2025. In order to be eligible to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 24 September 2025.

### AGM AND PROXY ARRANGEMENT

A notice convening the AGM to be held at 21/F, Grand Millennium Plaza, 181 Queen’s Road Central, Hong Kong on Tuesday, 30 September 2025 at 10:00 a.m. is set out on pages 20 to 24 of this circular.

A form of proxy for use by Shareholders at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be).

Completion and return of the form of proxy will not preclude you from subsequently attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire and in such event, the form of proxy shall be deemed to be revoked.

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## LETTER FROM THE BOARD

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### VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions as set out in the notice convening the AGM will be voted by poll and, after being verified by the scrutineer, the results of the poll will be published in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### RECOMMENDATION

The Directors consider that the granting of the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate, the re-election of the retiring Directors, the appointment of the new Directors and the re-appointment of auditors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM and as set out in the AGM Notice.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or their circular misleading.

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

This appendix serves as an explanatory statement as required under the Listing Rules to provide the requisite information to the Shareholders for consideration of the Repurchase Mandate pursuant to Rule 10.06 of the Listing Rules.

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,494,000,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased between the Latest Practicable Date and the date of AGM, the Company will be allowed to repurchase a maximum of 149,400,000 Shares during the Relevant Period.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the AGM in respect of the granting of the Repurchase Mandate and on the basis that no further Shares are issued or bought back before the AGM, i.e. being 1,494,000,000 Shares, the Directors would be authorized under the Repurchase Mandate to buy back, during the period in which the Repurchase Mandate remains in force, a total of 149,400,000 Shares, representing 10% of the total number of Shares in issue (excluding treasury shares, if any) as at the date of the AGM.

## **2. SOURCE OF FUNDS**

The Directors propose that the repurchase of Shares under the Repurchase Mandate would be financed from the Company's internal resources.

In repurchasing the Shares, the Company may only apply funds which are legally available for such purposes in accordance with the constitutive documents of the Company, the Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company will not purchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

## **3. REASONS FOR SHARE REPURCHASE**

The Directors believe that the granting of the Repurchase Mandate is in the best interests of the Company and the Shareholders.

Shares buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

As at the Latest Practicable Date, the Company has no intention to cancel the Shares bought back following settlement of any such buy back or hold them as treasury shares. If the Company buys back any Shares pursuant to the Repurchase Mandate, the Company will either (i) cancel the Shares bought back and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any buy-back of Shares are made.

**4. STATUS OF SHARES BOUGHT BACK**

To the extent that any treasury shares are deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company's own name as treasury shares. These measures may include approval by the Board that (i) the Company would not (or would procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS, (ii) in the case of dividends or distributions, the Company will withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions; and (iii) take any other appropriate measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

**5. IMPACT OF SHARE BUY-BACK**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 March 2025) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

## 6. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the 12 months immediately preceding the Latest Practicable Date were as follows:

	Share Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2024</b>		
Sep	0.250	0.192
Oct	0.224	0.190
Nov	0.218	0.183
Dec	0.205	0.161
<b>2025</b>		
Jan	0.199	0.175
Feb	0.191	0.150
Mar	0.185	0.138
Apr	0.170	0.138
May	0.152	0.134
Jun	0.200	0.135
Jul	0.169	0.140
Aug	0.210	0.143
Sep (up to the Latest Practicable Date)	0.209	0.209

## 7. UNDERTAKING

The Directors will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules, the Memorandum and Articles of Association and the applicable laws of the Cayman Islands.

## 8. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, the following shareholders had interests representing 5% or more of the issued share capital of the Company:

Name	Shares held	Nature of interest	Approximate percentage of total issued Shares	
			As at the Latest Practicable Date	If Repurchase Mandate is exercised in full
FUJINCHENG INVESTMENT HOLDINGS CO., LTD (Note 2)	1,118,460,000	Beneficial owner	74.86%	83.18%
Mr. Liu Zhancheng (Note 2)	1,118,460,000	Interest in a controlled corporation	74.86%	83.18%
Ms. Qin Hui (Note 3)	1,118,460,000	Interest of spouse	74.86%	83.18%

Notes:

1. All interests stated are long positions.
2. Mr. Liu Zhancheng (“**Mr. Liu**”) beneficially owns the entire issued share capital of FUJINCHENG INVESTMENT HOLDINGS CO., LTD (“**FUJINCHENG**”). Therefore, Mr. Liu is deemed, or taken to be, interested in all the Shares held by FUJINCHENG for the purpose of the SFO. Mr. Liu is the sole director of FUJINCHENG.
3. Ms. Qin Hui is the spouse of Mr. Liu. Under the SFO, Ms. Qin Hui is deemed to be interested in the same number of Shares in which Mr. Liu is interested.

On the basis of 1,494,000,000 Shares in issue as at the Latest Practicable Date and assuming there is no further issue or repurchase of Shares during the period from the Latest Practicable Date up to and including the date of the AGM, if the Repurchase Mandate were exercised in full, the total number of the Shares which will be repurchased pursuant to the Repurchase Mandate shall be 149,400,000 Shares (being 10% of the total number of issued Shares as at the Latest Practicable Date) and the interests in the shareholding in the Company held by FUJINCHENG would be increased from 74.86% to approximately 83.18% of the issued Shares. The Directors are not aware that such increase will give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. Such increase would result in the aggregate number of Shares in the public hands being reduced to less than 25%. Any repurchase of the Shares which results in the number of the Shares held by the public being reduced to less than the prescribed percentage of the Shares then in issue could only be implemented with the approval of the Stock Exchange to waive the Listing Rules requirements regarding the public float.

The Directors will not repurchase the Shares on the Stock Exchange if the repurchase would result in the number of the listed securities which are in the hands of the public falling below 25%, being the relevant minimum prescribed percentage for the Company as required by the Stock Exchange.

**9. DISCLOSURE OF INTERESTS OF DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

As at the Latest Practicable Date, none of the Directors nor, to the best of their respective knowledge and belief and having made all reasonable enquiries, their close associates, have any present intention, if the Repurchase Mandate is approved by the Shareholders and is exercised, to sell any Shares to the Company or any of its subsidiaries under the Repurchase Mandate.

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) of the Company (i) has notified the Company that he/she/it has a present intention to sell any Shares; (ii) has undertaken to the Company that he/she/it will not sell any Shares held by he/she/it to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.

**10. MATERIAL ADVERSE IMPACT**

As compared with the financial position of the Company as at 31 March 2025 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases under the Repurchase Mandate were to be carried out in full during the Relevant Period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

**11. SHARE REPURCHASE MADE BY THE COMPANY**

The Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

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## APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AND THE NEW DIRECTORS PROPOSED TO BE APPOINT AT THE AGM

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*The following are the details of the Directors proposed to be re-elected or appoint at the AGM.*

### EXECUTIVE DIRECTORS

#### Mr. Liu Zhancheng (“Mr. Liu”)

Mr. Liu Zhancheng, aged 50, is the Chairman and executive Director. Mr. Liu obtained a bachelor’s degree in management from Shandong College of Finance and Economics\* (山東財政學院) in the PRC in 2005, and a master’s degree in engineering from Ocean University of China\* (中國海洋大學) in the PRC in 2013. Since 2009, Mr. Liu has started his business ventures and had founded Shandong Fujincheng Investment Limited\* (山東富金成投資有限公司) (“**Shandong Fujincheng**”) in the PRC, which is principally engaged in engineering projects involving, among others, high-voltage electricity, municipal administration and building construction, as well as petrochemical supply chain business and financial services business. Mr. Liu has been a director and general manager of Shandong Fujincheng since 2009. Mr. Liu is a director of various subsidiaries of the Company.

Mr. Liu has entered the director’s service agreement with the Company for an initial term of three years commencing on 26 May 2021 which is automatically renewable upon expiration and subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The Director’s remuneration of Mr. Liu will be reviewed annually by the Board with the recommendation of the remuneration committee of the Company (the “**Remuneration Committee**”) with reference to his duties and responsibilities in the Company and the market benchmark. For the year ended 31 March 2025, the total remuneration paid to Mr. Liu amounted to approximately HK\$3,776,000.

As at the Latest Practicable Date, Mr. Liu beneficially owns the entire issued share capital of FUJINCHENG. Therefore, under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”), Mr. Liu was deemed to be interested in 1,118,460,000 Shares held by FUJINCHENG, representing approximately 74.86 % of the issued share capital of the Company.

Save as disclosed above, Mr. Liu does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Mr. Liu does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Liu as an executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51 (2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.



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## APPENDIX II    DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AND THE NEW DIRECTORS PROPOSED TO BE APPOINT AT THE AGM

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### Mr. Xu Jing (“Mr. Xu”)

Mr. Xu Jing, aged 39, was appointed as an executive Director, the chief financial officer and an authorized representative of the Company under the Listing Rules with effect from 19 December 2022. Mr. Xu is a director of various subsidiaries of the Company. He 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 is an independent non-executive director of HealthyWay Inc. (stock code: 2587), a company listed on the Main Board of the Stock Exchange, since 30 December 2024. He was a deputy chief executive officer and general manager of offshore business of Regal Partners Holdings Limited (formerly known as 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.

Mr. Xu has entered the service agreement with the Company for a term of three years commencing on 19 December 2022 which is automatically renewable upon expiration and 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 Memorandum and Articles of Association and the Listing Rules. The Director’s remuneration of Mr. Xu will be reviewed annually by the Board with the recommendation of the remuneration committee of the Company (the “**Remuneration Committee**”) with reference to his duties and responsibilities in the Company and the market benchmark. For the year ended 31 March 2025, the total remuneration paid to Mr. Xu amounted to approximately HK\$1,948,000.

As at the Latest Practicable Date, Mr. Xu was beneficially interested in 10,000 Shares. Save as disclosed, Mr. Xu was not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, Mr. Xu does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Mr. Xu does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Xu as an executive Director, there is no information to be disclosed pursuant to Rule 13.51 (2) (h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

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## APPENDIX II    DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AND THE NEW DIRECTORS PROPOSED TO BE APPOINT AT THE AGM

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### INDEPENDENT NON-EXECUTIVE DIRECTORS

#### Dr. Su Lixin (“Dr. Su”)

Dr. Su Lixin, aged 50, was appointed as an independent non-executive Director on 9 June 2021. She is currently the chairman of the Audit Committee and a member of each of the Remuneration Committee and Nomination Committee. She obtained a Bachelor degree of International Trade from Shanghai University of Finance and Economics in the People’s Republic of China in July 1997. She obtained a Doctor degree of Philosophy in Management Science from The University of Texas at Dallas in August 2005. She has over 20 years of experience in accounting studies. She has been employed by The Hong Kong Polytechnic University from August 2005 to January 2017 and her last position was associate professor in the School of Accounting and Finance. She has been employed by Lingnan University from January 2017 to August 2021 and her last position was Professor and Head of Department of Accountancy, Faculty of Business of Lingnan University. She re-joined The Hong Kong Polytechnic University as a professor and Head of School of Accounting and Finance in August 2021. Dr. Su has also been appointed as an independent non-executive director of China Nuclear Energy Technology Corporation Limited, a company listed on the Main Board of the Stock Exchange (stock code: 611) since May 2022.

Dr. Su has a broad research interest in disclosure, reporting, and auditing. She has also worked creatively across accounting, supply chain, and social network. Dr. Su has published in prestigious accounting journals, such as Journal of Accounting and Economics, The Accounting Review, and in other business journals, including Management Science and Journal of Business Ethics. She is a co-editor of the Journal of Contemporary Accounting and Economics and has served as the executive editor of China Accounting and Finance Review as well as a special issue editor of Accounting Horizons. She has also served as dissertation or program examiners for other Hong Kong universities as well as the investigation panel of the Hong Kong Institute of Certified Public Accountants.

Dr. Su has entered into a letter of appointment with the Company for an initial term of three years commencing on 9 June 2021 which is automatically renewable upon expiration and subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. Dr. Su will hold the office until the forthcoming annual general meeting of the Company and be eligible for re-election at the meeting pursuant to the articles of association of the Company. The Director’s remuneration of Dr. Su has been approved by the Remuneration Committee with reference to, among others, her qualification, experience, duties, potential contributions to the Company and the prevailing market conditions. For the year ended 31 March 2025, the total remuneration paid to Dr. Su amounted to approximately HK\$240,000.

Save as disclosed above, Dr. Su does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

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## APPENDIX II    DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AND THE NEW DIRECTORS PROPOSED TO BE APPOINT AT THE AGM

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Save as disclosed above, as at the Latest Practicable Date, Dr. Su does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and she had no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

The Board has received from Dr. Su a confirmation of her independence pursuant to Rule 3.13 of the Listing Rules. Dr. Su also confirmed that (i) she meets the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company, and (iii) there are no other factors that may affect her independence at the time of her appointment.

Save as disclosed above, the Company considers that in relation to the re-election of Dr. Su as an independent non-executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51 (2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

### **Mr. Zhao Changsheng (“Mr. Zhao”)**

Mr. Zhao Changsheng, aged 41, possesses extensive experience in corporate finance, investment, and strategic development. Mr. Zhao has been serving as a director and a responsible officer of Draco Capital Limited, a corporation licensed to carry out Type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance (Cap 571) (the “SFO”) from 2020. From 2018 to 2020, he served as director of mergers and acquisitions at Sino Haijing Holdings Limited (subsequently known as Ming Lam Holdings Limited, a company the shares of which were listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and subsequently delisted with effect from 2 November 2021 (stock code: 1106)). Mr. Zhao served as deputy manager of the strategic investment department at CITIC International Assets Management Limited from 2016 to 2017, and an international business development manager at Chanceton Capital Partners Limited from 2013 to 2016.

Mr. Zhao holds a Bachelor of Business Administration degree from Central Queensland University in Australia and a Master of Media and Governance degree from Keio University in Japan.

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## APPENDIX II    DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AND THE NEW DIRECTORS PROPOSED TO BE APPOINT AT THE AGM

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Subject to the Shareholders' approval at the AGM, Mr. Zhao will enter into an appointment letter with the Company for a term of one year, pursuant to which he is subject to the requirements of retirement by rotation and re-election at annual general meeting in accordance with the articles of association of the Company. Mr. Zhao will be entitled to director's remuneration of HK\$10,000 per month, which was determined by the Board at the recommendation of the Remuneration Committee with reference to his duties and responsibilities with the Company, his experience and qualifications, the remuneration policy of the Company and the prevailing market conditions.

Save as disclosed above, Mr. Zhao does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Mr. Zhao does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he had no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

The Board has received from Mr. Zhao a confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. Mr. Zhao also confirmed that (i) he meets the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company, and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, the Company considers that in relation to the proposed appointment of Mr. Zhao as an independent non-executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51 (2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

### **Mr. Tsui Siu Hung Raymond ("Mr. Tsui")**

Mr. Tsui Siu Hung Raymond, aged 48, possesses more than 25 years of experience in finance, consulting, accounting, auditing and company secretarial matters. Currently, Mr. Tsui is a partner of Tsui & Partners CPA Limited, a Certified Public Accountants Firm practicing in Hong Kong. He is currently a fellow member of the Association of Chartered Certified Accountants and a fellow member (practicing) of the Hong Kong Institute of the Certified Public Accountants.

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## APPENDIX II    DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AND THE NEW DIRECTORS PROPOSED TO BE APPOINT AT THE AGM

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Mr. Tsui is or was the company secretary of the following companies the shares of which are listed on the Main Board or GEM of the Stock Exchange:

<b>Name of company</b>	<b>Stock code</b>	<b>Tenure of service</b>
China Health Group Limited	673	From March 2009 to present
Vongroup Limited	318	From February 2010 to July 2023
Guoen Holdings Limited	8121	From May 2015 to January 2024
Ocean One Holding Ltd.	8476	From October 2017 to present
Shi Shi Services Limited	8181	From October 2013 to April 2015

Mr. Tsui obtained a Bachelor of Business Administration degree in Accounting from the Chinese University of Hong Kong.

Subject to the Shareholders' approval at the AGM, Mr. Tsui will enter into an appointment letter with the Company for a term of one year, pursuant to which he is subject to the requirements of retirement by rotation and re-election at annual general meeting in accordance with the articles of association of the Company. Mr. Tsui will be entitled to director's remuneration of HK\$10,000 per month, which was determined by the Board at the recommendation of the remuneration committee of the Board with reference to his duties and responsibilities with the Company, his experience and qualifications, the remuneration policy of the Company and the prevailing market conditions.

Save as disclosed above, Mr. Tsui does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Mr. Tsui does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he had no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

The Board has received from Mr. Tsui a confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. Mr. Tsui also confirmed that (i) he meets the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company, and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, the Company considers that in relation to the proposed appointment of Mr. Tsui as an independent non-executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51 (2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

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## NOTICE OF AGM

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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)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Meeting**”) of Standard Development Group Limited (the “**Company**”) will be held at 21/F, Grand Millennium Plaza, 181 Queen’s Road Central, Hong Kong on Tuesday, 30 September 2025 at 10:00 a.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

#### **ORDINARY RESOLUTIONS**

1. To receive, consider and adopt the audited financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the auditors of the Company for the year ended 31 March 2025;
2. To re-appoint Asian Alliance (HK) CPA Limited as auditors of the Company and to authorise the board of Directors to fix their remuneration;
3.
  - (a) To re-elect Mr. Liu Zhancheng as executive Director;
  - (b) To re-elect Mr. Xu Jing as executive Director;
  - (c) To re-elect Dr. Su Lixin as an independent non-executive Director;
  - (d) To appoint Mr. Zhao Changsheng as an independent non-executive Director;  
and
  - (e) To appoint Mr. Tsui Siu Hung Raymond as an independent non-executive Director.
4. To authorise the board of Directors to fix the remuneration of the Directors;

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## NOTICE OF AGM

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5. “THAT:

- (a) Subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares (the “**Shares**”) of HK\$0.01 each in the share capital of the Company or securities convertible into such Shares or options, warrants, or similar right to subscribe for any Shares or convertible securities of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional Shares) during or after the end of the Relevant Period;
- (c) the total number of Shares to be allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any options granted under any share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any eligible persons thereunder of shares or rights to subscribe for shares in the capital of the Company; (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part a dividend pursuant to the articles of association of the Company (the “**Articles of Association**”) from time to time; or (iv) an issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company, shall not exceed 20% of the total number of issued Shares (excluding treasury shares, if any) as at the time of passing this resolution, and the said approval shall be limited accordingly; and

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## NOTICE OF AGM

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- (d) for the purpose of this Resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company; or
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
  - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares of the Company open for a period fixed by the Company or the Directors to holders of shares of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

6. “**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the share capital of the Company on the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers to repurchase such shares are subject to and in accordance with all applicable laws and requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (c) the total number of Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of issued Shares (excluding treasury shares, if any) as at the time of the passing of this resolution, and the said approval shall be limited accordingly; and



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## NOTICE OF AGM

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- (d) for the purpose of this Resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company; or
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
  - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
- 7. “**THAT:** conditional upon the passing of resolutions 5 and 6 as set out in this notice convening the Meeting of which this resolution forms part, the general mandate granted to the Directors pursuant to resolution 5 as set out in this notice convening the Meeting of which this resolution forms part be and is hereby extended by the addition thereto of the total number of Shares which may be repurchased by the Company under the authority granted pursuant to resolution 6 as set out in this notice convening the Meeting of which this resolution forms part, provided that such amount shall not exceed 10% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing this resolution.”

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

Hong Kong, 5 September 2025

*Notes:*

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised on its behalf.
3. Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or any adjournment thereof), either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders by present at the above meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.

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## NOTICE OF AGM

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4. In order to be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
5. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. An explanatory statement as required by the Listing Rules in connection with the repurchase mandate under resolution 6 above is set out in Appendix I to the Circular.
7. The transfer books and register of members of the Company will be closed from Thursday, 25 September 2025 to Tuesday, 30 September 2025, both days inclusive. During such period, no share transfers will be effected. The record date for determining Shareholders' right to attend and vote at the AGM is Tuesday, 30 September 2025. In order to qualify for attending the Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 24 September 2025.
8. A form of proxy for use by shareholders at the Meeting is enclosed.
9. If a tropical cyclone warning signal No.8 or above is hoisted or "extreme conditions" caused by super typhoons or a black rainstorm warning signal is in force at any time after 8:00 a.m. on the date of the AGM, the AGM will be postponed. The Company will post an announcement on the respective websites of the Hong Kong Exchanges and Clearing Limited and the Company to notify members of the date, time and venue of the rescheduled meeting.

*As at the date of this notice, 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.*

*Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.*