

TARGET

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**SAFETY GODOWN COMPANY LTD:
WOULD ANYBODY, OUT THERE, CONSIDER APPLYING
FOR THE JOB OF BEING THE CHAIRMAN OF THIS COMPANY ?**

Safety Godown Company Ltd (安全貨倉有限公司) (Code: 237, Main Board, The Stock Exchange of Hongkong Ltd) has a history of 51 years of being a corporate entity whose entire Issued and Fully Paid-Up Share Capital has been listed on the premier equity market of The Stock Exchange of Hongkong Ltd.

The 2023 Annual Report of Safety Godown Company Ltd in respect of the Financial Year, ended March 31, 2023, was published and disseminated in The Hongkong Special Administrative Region (HKSAR) of The People's Republic of China (PRC) on or about Wednesday, July 12, 2023.

At Page 70 of the 2023 Annual Report of the Company, under the heading, '**GENERAL INFORMATION**,' one was informed of the following intelligence:

*'Safety Godown Company, Limited (the "**Company**") is a public limited company incorporated in Hong Kong and its shares are listed on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). Its ultimate controlling party is Ms. Chan Koon Fung (陳觀峰), who is also director of some of the Company's subsidiaries. The address of the registered office and principal place of business of the Company is disclosed in the section headed "Corporate Information" in the annual report.*

*'The Company and its subsidiaries (collectively referred to as the "**Group**") are engaged in investment holding, treasury investment, properties investment and operation of a public godown. The principal activities of its principal subsidiaries are set out in note 30...'*

As at March 31, 2023, the Company could boast of having just one Executive Director and one Non-Executive Director, to wit, Messrs Wayne Lu Wing Yee (呂榮義) and Carmelo Lee Ka Sze (李嘉士), respectively.

However, on or about Tuesday, December 12, 2023, a three-page public announcement was circulated, extracts of which are presented below:

‘ANNOUNCEMENT
(1) APPOINTMENT OF EXECUTIVE DIRECTOR, INDEPENDENT
NON-EXECUTIVE DIRECTOR AND MEMBER OF AUDIT
COMMITTEE
(2) COMPLIANCE WITH RULES 3.10(1) AND 13.92 OF THE
LISTING RULES

‘APPOINTMENT OF EXECUTIVE DIRECTOR, INDEPENDENT
NON-EXECUTIVE DIRECTOR AND MEMBER
OF AUDIT COMMITTEE

*‘The board of directors (the “**Board**”) of Safety Godown Company, Limited (the “**Company**”), together with its subsidiaries, collectively (the “**Group**”), announces that on 12 December 2023, the Company has appointed Ms. Lu Wing Man, Melissa (呂榮雯) (“**Ms. Lu**”) as executive director of the Company and Mr. Wilkie Wong (王煒基) (“**Mr. Wong**”) as the independent non-executive director of the Company (“**Independent Non-executive Director**”). Mr. Wong has been appointed as a member of the Audit Committee with effect from the same date...*

‘There is no service contract entered into between Ms. Lu and the Company and no fixed or proposed term of office as a director of the Company. Ms. Lu is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company. Ms. Lu is entitled to receive a salary of HK\$188,000 per month with a discretionary bonus at the end of the year, subject to her performance and as determined by the Board (based on the recommendation of the Remuneration and Nomination Committee).

‘Ms. Lu is the daughter of the Mr. Lu Sin (呂辛), the deceased founder and chairman of the Group, and Ms. Chan Koon Fung, a substantial shareholder; and the sister of Mr. Lu Wing Yee, Wayne, an executive director. Save as disclosed above, Ms. Lu does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company.

‘Within the meaning of Part XV of the Securities and Futures Ordinance, Ms. Lu is interested in 19,447,500 shares of the Company as at the date of the announcement...’.

With regard to the above-mentioned, Ms Chan Koon Fung, according to the database of TOLFIN (泰達資訊), the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider, she is the mother of Mr Wayne Lu Wing Yee.

Still on the subject of the late Mr Lu Sin, the Founder of Safety Godown Company Ltd, who passed away on or about April 5, 2015, during his life, he had assumed the dual positions of the Chairman and Managing Director of the Company.

At Page 16 of the 2023 Annual Report of the Company, one was informed of the following:

‘... After passing away of Mr. Lu Sin on 5 April 2015, the position of the Chairman and the chief executive officer of the Company have not been filled up as at the date of this report. Until the appointment of a new Chairman, the Board collectively focuses on the overall strategic planning and development of the Group and effective functioning of the Board. At the same time until the appointment of a new chief executive officer, the Executive Director with the assistance of the senior management, will continue to oversee the day-to-day management of the business and operations of the Group.’

SENIOR MANAGEMENT OF SAFETY GODOWN COMPANY LTD

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