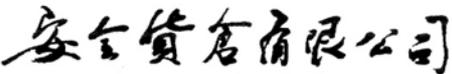


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SAFETY GODOWN COMPANY, LIMITED  
(Incorporated in Hong Kong with limited liability)  
(Stock Code: 237)

## **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The board (the “Board”) of directors (the “Director(s)”) of Safety Godown Company, Limited (the “Company”) hereby announces that Ms. Oen Li Lin (“Ms. Oen”) has tendered her resignation as an independent non-executive Director (“INED”) of the Company with effect from 4 September 2023 so that she can devote more time to her other commitments. Accordingly, following her resignation as INED, Ms. Oen ceased to act as member of the audit committee and the remuneration and nomination committee with effect from 4 September 2023.

Ms. Oen has confirmed that (i) she has no claims against the Company in respect of her resignation; (ii) she has no disagreement with the Board; and (iii) there is no matter in relation to her resignation that needs to be brought to the attention of the shareholders of the Company.

The Board expresses its sincere gratitude to Ms. Oen for her valuable commitment and contributions to the Company during her term of office and wishes all the best for her future endeavours.

Meanwhile, the Board seeks to identify an appropriate candidate to be appointed as a new INED on or before 4 December 2023. Following the resignation of Ms. Oen, the Board would comprise four directors, being one executive director, one non-executive director and two INEDs and would constitute a single gender Board. In such event, the Board will not meet the requirement to have three INEDs under Rule 3.10(1) and gender diversity under Rule 13.92 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). The Board will seek to identify and appoint a new INED as soon as practicable and in any event within three months from 4 September 2023 as

required by Rule 3.11 and Rule 13.92 of the Listing Rules. The Company will make further announcement as and when appropriate.

By order of the Board  
**Safety Godown Company, Limited**  
**Mui Ngar May, Joel**  
*Company Secretary*

Hong Kong, 5 September 2023

*As at the date of this announcement, the Board comprises one Executive Director, Mr. Lu Wing Yee, Wayne; one Non-executive Director, Mr. Lee Ka Sze, Carmelo; and two Independent Non-executive Directors, namely Mr. Lam Ming Leung and Mr. Leung Man Chiu, Lawrence.*