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安全貨倉有限公司

SAFETY GODOWN COMPANY, LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 237)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Safety Godown Company, Limited (the “Company”) will be held at Unit 1806, 18/F., Lu Plaza, 2 Wing Yip Street, Kwun Tong, Kowloon, Hong Kong on Friday, 14 August 2020 at 1:00 p.m. (or in the event that a black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted at 11:00 a.m. or any time after 11:00 a.m. on that day, at the same time and place on the first Business Day (as defined in note (7) below) after 14 August 2020) for the following purposes:

1. To receive and consider the audited consolidated Financial Statements, the Report of the Directors of the Company and the Independent Auditor’s Report for the year ended 31 March 2020.
2. To declare a final dividend for the year ended 31 March 2020.
3. (a) To re-elect Mr. Lu Wing Yee, Wayne as an executive director of the Company.

(b) To re-elect Mr. Lam Ming Leung (who has served as an independent non-executive director for more than 9 years) as an independent non-executive director of the Company.

(c) To authorise the board of directors of the Company to fix the remuneration of directors.
4. To re-appoint Deloitte Touche Tohmatsu as auditors and authorise the directors to fix their remuneration.

As special business, to consider and, if thought fit, to pass the following Ordinary Resolutions:

ORDINARY RESOLUTIONS

5. **“THAT** subject to the fulfilment of all the conditions (the “Conditions”) set out in the section headed “Proposed Share Subdivision – Conditions of the Share Subdivision” in the circular of the Company dated 15 July 2020 (the “Circular”), a copy of which has been tabled at the Meeting marked “A” and initialed by the chairman of the Meeting for the purpose of identification:
- (a) with effect from the second Business Day (as such term is defined in the Circular) immediately following the date on which this resolution is passed, every one (1) share of the Company be subdivided into three (3) shares of the Company by way of converting every one (1) share of the Company into three (3) shares of the Company (each a “Subdivided Share”) and that all of the Subdivided Shares shall rank *pari passu* in all respects with each other; and
 - (b) the directors of the Company (the “directors”) and such person or persons authorised by the directors be and are hereby authorised to do all such acts, deeds and things and to sign and execute all such documents, including under seal where applicable, on behalf of the Company, as they shall, in their absolute discretion, consider necessary, desirable or expedient to implement and give effect to any or all of the foregoing.”
6. **“THAT:**
- (a) subject to paragraph (b) of this Resolution and pursuant to Sections 140 and 141 of the Companies Ordinance, the exercise by the directors of the Company (the “directors”) during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which will or might require the exercise of such power during or after the end of the Relevant Period be and is hereby generally and unconditionally approved;
 - (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of shares in the Company under any option scheme or similar arrangement for the time being adopted for the grant or issue to the grantees as specified in such scheme or similar arrangement of shares or rights to acquire shares of the Company; or (iii) an issue of shares in the Company upon the exercise of subscription or conversion rights under the terms of any existing warrants, bonds, debentures, notes and other securities of the Company which carry rights to subscribe for or are convertible into shares of the Company; or (iv) an issue of shares in the Company as scrip dividends pursuant to the Articles of Association of the Company from time to time, shall not exceed 20 per

cent. of the aggregate number of the shares of the Company in issue as at the date of passing of this Resolution (subject to adjustment in the case of subdivision and consolidation of shares) and the said approval shall be limited accordingly; and

(c) for the purpose of this Resolution,

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares of the Company or issue of option, warrants or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the directors to holders of shares whose names appear on the Register of Members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares of the Company (or, where appropriate, such other securities) (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, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

7. **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the directors of the Company (the “directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy-back shares of the Company in issue on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognised by The Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company which the Company is authorised to be bought-back by the Company pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10 per cent. of the aggregate number of the shares of the Company in issue

as at the date of passing of this Resolution (subject to adjustment in the case of subdivision and consolidation of shares), and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and

(c) for the purpose of this Resolution,

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and

(iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders in general meeting.”

8. “**THAT** conditional upon the passing of Ordinary Resolutions Nos. 6 and 7 set out in the Notice convening this meeting, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot shares pursuant to Ordinary Resolution No. 6 set out in the Notice convening this meeting be and is hereby extended by the addition thereto of a number representing the aggregate number of the shares of the Company bought-back by the Company under the authority granted pursuant to Ordinary Resolution No.7 set out in the Notice convening this meeting, provided that such extended number shall not exceed 10 per cent. of the aggregate number of the shares of the Company in issue as at the date of passing of this Resolution (subject to adjustment in the case of subdivision and consolidation of shares).”

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

Hong Kong, 15 July 2020

Notes:

- (1) A Member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and on a poll, to vote in his stead and to speak at the meeting (or at any adjournment of it) provided that each proxy is appointed to exercise the rights attached to a different number of shares held by the member as specified in the proxy form. A proxy needs not be a member of the Company. The instrument appointing a proxy must be deposited at the registered office of the Company at Unit 1801, 18/F., Lu Plaza, 2 Wing Yip Street, Kwun Tong, Kowloon, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
- (2) To ascertain the shareholders' entitlement to attend and vote at the Annual General Meeting, the Register of Members will be closed from Tuesday, 11 August 2020 to Friday, 14 August 2020, both days inclusive, during which period no transfer of shares can be registered. In order to be eligible to attend and vote at the meeting, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's Share Registrars, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Monday, 10 August 2020.
- (3) To ascertain the shareholders' entitlement to the proposed final dividend, the Register of Members will be closed from Monday, 24 August 2020 to Thursday, 27 August 2020, both days inclusive, during which period no transfer of shares can be registered. In order to qualify for the final dividend, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's Share Registrars, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Friday, 21 August 2020.
- (4) Subject to approval by the shareholders at the Annual General Meeting of the Company, the final dividend will be paid on 11 September 2020 to every shareholder registered as a member on the Register of Members of the Company at the close of business on 27 August 2020.
- (5) With reference to item no. 3 in this Notice, Mr. Lu Wing Yee, Wayne and Mr. Lam Ming Leung shall retire and, being eligible, have offered themselves for re-election at the Annual General Meeting of the Company. Details of these directors are set out in Appendix II of the circular.
- (6) Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in this Notice will be decided by poll at the above meeting.
- (7) "Business Day" means any day (excluding Saturday) on which no black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted at 11:00 a.m. on that day and on which banks in Hong Kong are generally open for business. If a black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted at 11:00 a.m. or any time after 11:00 a.m. on 14 August 2020, the annual general meeting of the Company will not be held on that day but will be held at the same time and place on the first Business Day after 14 August 2020 instead.

As at the date of this notice, the Board comprises Mr. Lu Wing Yee, Wayne as Executive Director; Mr. Lee Ka Sze, Carmelo as Non-executive Director; and Mr. Gan Khai Choon, Mr. Lam Ming Leung and Mr. Leung Man Chiu, Lawrence as Independent Non-executive Directors.