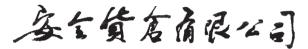
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SAFETY GODOWN COMPANY, LIMITED (Incorporated in Hong Kong with limited liability) (Stock Code: 237)

CLARIFICATION ANNOUNCEMENT

This announcement is made on a voluntary basis by Safety Godown Company, Limited (the "**Company**", and together with its subsidiaries, the "**Group**").

The board of directors (the "**Board**") of the Company has noted an article appearing on a local newspaper on 11 September 2020 which stated that negotiation for the sale of the Group's godown building located at 132-140 Kwok Shui Road, Kwai Chung (the "**Godown Property**"), to certain consortium of Chinese investors at the consideration of HK\$1.5 billion (the "Alleged Sale") was close to finalisation. The Board wishes to clarify that it is not aware of the source of the information contained in such newspaper article and it has not received any offer for the Alleged Sale, although the Company has from time to time received expression of interest and solicitation from various property agents and third party buyers in relation to the Godown Property.

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

By order of the Board SAFETY GODOWN COMPANY, LIMITED Lu Wing Yee, Wayne Executive Director

Hong Kong, 14 September 2020

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.