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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)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND MEMBERS OF BOARD COMMITTEES**

The Board announces that Ms. Oen Li Lin has been appointed as an independent non-executive director of the Company and a member of the audit committee and remuneration and nomination committee of the Company with effect from 16 November 2020.

The board of directors (the “**Board**”) of Safety Godown Company, Limited (the “**Company**”) announces that Ms. Oen Li Lin (“**Ms. OEN**”) has been appointed as independent non-executive director of the Company (“**INED**”) and a member of the audit committee and remuneration and nomination committee of the Company with effect from 16 November 2020.

The Board would like to take this opportunity to extend a warm welcome to Ms. OEN for joining the Board of the Company.

The biographical details of Ms. OEN are as follows:

Ms. OEN, aged 59, is a 24-year veteran of the financial sector with extensive experience in corporate banking, credit research and risk management. Prior to retirement, she served as Senior Credit Officer at American International Assurance Co., Ltd.. She holds a bachelor’s degree in mathematics and a master’s degree in statistics. She also received an MBA with a concentration in finance and accounting.

As at the date hereof, Ms. OEN does not hold any other directorship in other listed public companies in the last three years, and she is not holding any other position with the Company or other members of the Company’s group.

There is no service contract entered into between Ms. OEN and the Company and no fixed or proposed length of service with the Company. Ms. OEN is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company. The director's fee payable to her is determined with reference to her duties and responsibilities and shall be subject to review by the Board from time to time pursuant to the power given to it at the annual general meeting. Ms. OEN is entitled to receive a director's fee of HK\$35,900 per annum and additional fee of HK\$134,600 and HK\$67,200 as a member of audit committee and remuneration and nomination committee, respectively.

As at the date hereof, Ms. OEN does not have interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Ms. OEN does not have any relationship with any other directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, Ms. OEN has confirmed that there are no other matters relating to her appointment that need to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

Following the appointment of Ms. OEN as an INED, the Company has complied with the requirement of Rule 3.10(1) of the Listing Rules that the Board must have at least three INEDs.

In respect of the aforesaid appointment of INED, the Board confirms that there are no other matters that need to be brought to the attention of the shareholders of the Company.

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

Hong Kong, 16 November 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 three Independent Non-executive Directors, namely Mr. Lam Ming Leung, Mr. Leung Man Chiu, Lawrence and Ms. Oen Li Lin.