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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)**

## 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 (“**Ms. Lu**”) as executive director of the Company and Mr. Wilkie Wong (“**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.

Pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the information required to be disclosed by Ms. Lu and Mr. Wong in connection with their appointments is set out below:

**Ms. Lu Wing Man, Melissa**, aged 47, was appointed as the executive director of the Company. Ms. Lu joined the Group in July 2023 and held the position of Group Manager of the Group.

She has extensive experience in banking finance and financial management.

Ms. Lu holds a bachelor degree of science in business administration.

Prior to joining the Group, Ms. Lu worked in banking with previous post as a Managing Director and Head of Syndicated and Leveraged Finance Loans, Asia at J.P. Morgan. During her term of office at J.P. Morgan, Ms. Lu represented the bank as a board member and executive committee member of the Asia Pacific Loan Market Association.

During the three years prior to the date of the announcement, Ms. Lu does not hold any other directorship in other listed public companies.

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, 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.

Save for disclosure above, the Board is not aware of any other matters in relation to the appointment of Ms. Lu or any information that should be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules that need to be brought to the attention of the shareholders of the Company.

**Mr. Wilkie Wong**, aged 50, was appointed as the Independent Non-executive Director and a member of the Audit Committee of the Company.

He has very extensive experience in strategic consultancy, industry, finance and supply chain management.

Mr. Wong holds a Bachelor of Science (Civil Engineering) and a Master of Science (Operations Research) from Columbia University in the City of New York, USA, and a Master of Business Administration degree from Sloan School of Management, the Massachusetts Institute of Technology, USA.

Mr. Wong is currently the Chief Financial Officer of Esquel Group, a world-leading, knowledge-based innovative textile and apparel company, responsible for the group's finance, logistics and corporate communications. He joined the Group in 2004 and has extensive experience in finance and supply chain management related to the textile industry.

Before joining Esquel Group, Mr. Wong worked in McKinsey & Company as a management consultant in Greater China Region, providing consulting services for international and local companies, with a focus on consumer goods and retail sectors. He has extensive experience in strategic and business development, M&A advisory, organizational restructuring and operational improvement.

Mr. Wong also serves on a voluntary basis as a director of the CCC Tai Kok Tsui Kei Tsun Church Limited and a member of the Incorporated Management Committee of the CCC Kei Chun Primary School.

During the three years prior to the date of the announcement, Mr. Wong does not hold any other directorship in other listed public companies.

There is no service contract entered into between Mr. Wong and the Company and no fixed or proposed term of office as a director of the Company. Mr. Wong is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company. The directors' emolument payable are determined in accordance with his duties and responsibilities and are subject to review and determination by the Board from time to time based on the recommendation of the Remuneration and Nomination Committee and in accordance with the authority delegated to it at the annual general meeting. Mr. Wong is entitled to receive a director's fee of HK\$38,400 per annum and an additional director's fee of HK\$143,500 per annum as a member of the Audit Committee.

Mr. Wong 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, Mr. Wong is interested in 120,000 shares of the Company as at the date of the announcement.

Mr. Wong confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, the Board is not aware of any other matters relating to the appointment of Mr. Wong or any information required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules that need to be brought to the attention of the shareholders of the Company.

The Board hereby welcome Ms. Lu and Mr. Wong for joining the Board of the Group.

### **COMPLIANCE WITH RULES 3.10(1) AND 13.92 OF THE LISTING RULES**

Reference are made to the announcement of the Company dated 5 September 2023 in relation to the resignation of Ms. Oen Li Lin as the Independent Non-executive Director. Pursuant to Rule 3.11 of the Listing Rules, the Company is required to appoint an additional independent non-executive director within three months (i.e. on or before 4 December 2023) from the date of non-compliance with the requirement under Rule 3.10(1) of the Listing Rules. The Company has applied to the Stock Exchange on 4 December 2023 for additional time to re-comply with the above requirement. The Stock Exchange, having considered the steps and actions taken by the Company during the grace period, has granted a waiver from strict compliance with Rule 3.10(1) of the Listing Rules and an extension of time until 31 January 2024 for the Company to re-comply with the requirement. Following the appointment of Mr. Wong as an Independent Non-executive Director and a member of the Audit Committee, the Company is now in compliance with Rule 3.10 (1) of the Listing Rules, which stipulates that the Board must have three Independent Non-executive Directors.

Furthermore, with the appointment of Ms. Lu as an executive director, the Company has complied with the requirement under Rule 13.92 of the Listing Rules that the Board should be gender diversity.

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

Hong Kong, 12 December 2023

*As at the date of this announcement and after such appointment, the Board comprises of six directors: Mr. Lu Wing Yee, Wayne and Ms. Lu Wing Man, Melissa as executive directors; Mr. Lee Ka Sze, Carmelo as non-executive director; and Mr. Lam Ming Leung, Mr. Leung Man Chiu, Lawrence and Mr. Wong Wilkie as independent non-executive directors.*