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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)

PROFIT WARNING

This announcement is made by Safety Godown Company, Limited (the “**Company**” and, together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the Board’s preliminary assessment of the Group’s latest unaudited consolidated management accounts and the information currently available, the Group’s loss before tax for the year ended 31 March 2025 (the “**Year**”) is expected to be not more than HK\$260 million as compared with the loss before tax of HK\$110 million recorded for the year ended 31 March 2024, whilst the Group’s revenue recorded for the Year was comparable with the last financial year. The expected loss was mainly attributable to a fair value loss arising from revaluations of the investment properties of the Group as at 31 March 2025 amounting to approximately HK\$395 million based on the draft valuation reports prepared by an independent valuer (whereas a fair value loss of approximately HK\$207 million was recorded for the year ended 31 March 2024), which was partially offset by increase in non-operating gains from investment.

The Company is still in the process of finalizing the annual results of the Group for the Year. The information contained in this announcement is only based on the information currently available to the Company and such information has not been audited or reviewed by the Company’s auditor or audit committee. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for the Year which is expected to be published around the end of June 2025.

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, 23 May 2025

As at the date of this announcement, the Board comprises six Directors, of which Mr. Lu Wing Yee, Wayne and Ms. Lu Wing Man, Melissa as Executive Directors; Mr. Lee Ka Sze, Carmelo as Non-executive Director; Mr. Lam Ming Leung, Mr. Leung Man Chiu, Lawrence and Mr. Wong Wilkie as Independent Non-executive Directors.