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安全貨倉有限公司

SAFETY GODOWN CO LTD

(Incorporated in Hong Kong with limited liability)

(Stock Code: 237)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and Part XIVA of the SFO.

The Board wishes to inform the shareholders of the Company and potential investors that it is expected that the profit for the six months ended 30 September 2013 attributable to owners of the Company may experience a substantial decrease as compared to that of the corresponding period ended 30 September 2012.

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

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

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company and potential investors that based on information currently available in the unaudited management accounts of the Group, it is expected that the profit for the six months ended 30 September 2013 attributable to the owners of the Company may experience a substantial decrease as compared to that of the corresponding period ended 30 September 2012. The decrease was primarily due to a substantial decrease in fair value gains arising from revaluations of the investment properties of the Group as a result of the sluggish local property market. In addition, it is expected that there would be a realized loss of about HK\$1.2 million

on disposal of listed trading securities and an unrealized loss of about HK\$9.7 million on trading securities. Besides, it is also expected that a realized foreign exchange loss of about HK\$3.9 million and an unrealized foreign exchange loss of about HK\$0.9 million will be recorded.

Despite the aforesaid, the rental income and godown income and the relevant segment profit all recorded a moderate growth during the period compared with the corresponding period in last year. The overall financial position of the group remained solid and sound.

The Company is still in the process of finalizing the unaudited interim results of the Group for the Period. The contents contained in this announcement are only based on the information currently available to the Company and such information has not been audited or reviewed by the Company's auditor. The Company's shareholders and potential investors are advised to read carefully the unaudited interim results announcement of the Company for the period which is expected to be published in late November 2013.

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

By Order of the Board
Safety Godown Company, Limited
Wong Leung Wai
Company Secretary

Hong Kong, 23 October 2013

As at the date of this announcement, the Board comprises seven directors, of which Mr. Lu Sin (Chairman and Managing Director), Mr. Lu Wing Yee, Wayne and Mr. Oen Min Tjin as Executive Directors; Mr. Lee Ka Sze, Carmelo as Non-executive Director; Mr. Gan Khai Choon, Mr. Lam Ming Leung and Mr. Leung Man Chiu, Lawrence as Independent Non-executive Directors.