

Safestay plc

("Safestay", the "Company" or the "Group")

Appointment of Alternate Director

Safestay (AIM:SSSTY), the owner and operator of a new brand of contemporary hostel, announces that Mr Anson Chan, a non-executive Director, has appointed Mr Paul Cummins to act as his Alternate Director at any meeting of Directors which he is not able to attend.

The appointment of Mr Cummins will continue until Mr Cummins either resigns, Mr Chan revokes the appointment or until Mr Chan ceases to be a Director, whichever occurs first.

Mr Cummins is a Director and Co-Founder of Pyrrho Investments Ltd, a family investment fund, which owns 27.26% of the Company's issued share capital.

Mr Cummins is a qualified Chartered Accountant and a professional investor with over 29 years of business experience. He is also a director of Pacific Jade Corporate Services Limited, a company secretarial business,. Previously, Mr Cummins was the CFO of alternative energy business Yifung Alternative Energy Company Ltd. Before this, he worked at Nomura International and KPMG.

Paul Cummins (aged 53) holds or has held directorships and partnerships in the five years preceding his appointment at the Company as follows:

Current directorships	Previous Directorships
Broad Capital Investment Limited	Connaught Road (Services) Ltd
Cathay Sunrise Limited	Connaught Road Nominees Ltd
Connaught Road Limited	Eastern Angel Investments Ltd
Cooperlea Investments Ltd	Eurasia Solutions Limited
Crimson Tiger Limited	Global Corporate Services (Holdings) Limited
Galant Vicotor Pte Ltd	Goodwood Specialities Limited
Galant Victor Holdings Ltd	Pacific Jade Investments Limited
Global Corporate Services (HK) Limited	Pearl River International Holdings Limited
Kitchener Hotels Limited	
Napaian limited	
Pacific Jade Corporate Services Limited	
Pyrrho Investments Limited	
Pyrrho Management Limited	
Sino Advisory Limited	
Summit Developemtns (Kent) Limited	
Summit Developments Limited	
The Pod Singapore Limited	

Save as disclosed above there are no additional disclosures to be made in accordance with Schedule Two paragraph (g) of the AIM rules.

Enquiries

Safestay plc

Larry Lipman

+44 (0) 20 8815 1600

Canaccord Genuity Limited

(Nominated Adviser and Broker)

Chris Connors

+44 (0) 20 7523 8000

Michael Reynolds

Martin Davison

Novella

Tim Robertson

Toby Andrews

+44 (0) 20 3151 7008