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CONVENIENCE RETAIL ASIA LIMITED

利亞零售有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 00831)

RETIREMENT OF NON-EXECUTIVE DIRECTOR, CHANGE OF THE CHAIRMAN OF THE BOARD AND CHANGE OF COMPOSITION OF NOMINATION COMMITTEE

The board (the "Board") of directors (the "Directors") of Convenience Retail Asia Limited (the "Company", together with its subsidiaries, the "Group") announces the following changes to the Board and the Board Committee.

Retirement of Non-executive Director and Change of the Chairman of the Board

Reference is made to the announcement of the Company dated 23 March 2021 in which it was announced that Dr Victor FUNG Kwok King would retire as Non-executive Director and relinquish his position as Chairman of the Board at the conclusion of the annual general meeting of the Company at which time Dr William FUNG Kwok Lun, Non-executive Director, would assume the chairmanship of the Board.

At the conclusion of the annual general meeting held on 26 May 2021 ("AGM"), Dr Victor Fung has retired as Director and relinquished his chairmanship and Dr William Fung has succeeded Dr Victor Fung as Chairman of the Board with effect from the conclusion of the AGM.

Dr Victor Fung has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to record its note of thanks and sincere appreciation to Dr Victor Fung for his leadership and insightful counsel to the Group for the past 20 years since the listing of the Company in 2001.

Change of Composition of Nomination Committee

The composition of the Nomination Committee of the Company has been changed as follows with effect from the conclusion of the AGM:

- (a) Dr Victor FUNG Kwok King ceased as Chairman and member of the Nomination Committee; and
- (b) Dr William FUNG Kwok Lun has been appointed as member and Chairman of the Nomination Committee.

After the changes, the Nomination Committee comprises the following members:

Dr William FUNG Kwok Lun – Chairman
Mr Anthony LO Kai Yiu – Member
Mr ZHANG Hongyi – Member

On behalf of the Board
Convenience Retail Asia Limited
William FUNG Kwok Lun
Chairman

Hong Kong, 26 May 2021

As at the date of this announcement, Executive Director of the Company is Mr Richard Yeung Lap Bun; Non-executive Directors are Dr William Fung Kwok Lun, Mr Godfrey Ernest Scotchbrook and Mr Benedict Chang Yew Teck; Independent Non-executive Directors are Mr Anthony Lo Kai Yiu, Mr Zhang Hongyi and Dr Sarah Mary Liao Sau Tung.