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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 CHIEF EXECUTIVE OFFICER

The board (the "Board") of directors (the "Directors") of Convenience Retail Asia Limited (the "Company") announces that Mr Richard YEUNG Lap Bun ("Mr Yeung") has notified his intention to retire as the Chief Executive Officer of the Company (the "CEO") as he has reached the retirement age and completed the 2020 – 2022 Business Plan. The Company has already identified a suitable candidate as successor and is finalising the terms of the engagement. Further announcement will be made in relation to the appointment of the new CEO in due course.

Mr Yeung will step down from the role of the CEO but remain as a director of the Company upon the appointment of his successor.

Mr Yeung 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 ("Shareholders").

The Board would like to express its sincere gratitude to Mr Yeung for his valuable contribution to the Board, the Company and the Shareholders over the past 24 years leading the Company and wish him happy retirement and the best in his future endeavors.

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

Hong Kong, 23 March 2023

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, Mr Benedict Chang Yew Teck, Ms Sabrina Fung Wing Yee and Mr Terence Fung Yue Ming; Independent Non-executive Directors are Mr Anthony Lo Kai Yiu, Dr Sarah Mary Liao Sau Tung and Mr Terrence Tsang Diao-Long.