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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)

PROFIT ALERT

This announcement is made by Convenience Retail Asia Limited (the "Company", together with its subsidiaries, the "Group") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the "Board") wishes to inform the shareholders of the Company ("Shareholders") and potential investors that based on the preliminary review by the Board on the unaudited consolidated management accounts of the Group, the Company is expected to record a year-on-year decline of 60% to 70% as compared with a profit attributable to the Shareholders of HK\$58 million for the year ended 31 December 2023.

The Board considers that the decrease of profit was mainly attributable to the following reasons:

- (i) weakened economy with outbound spending behaviour and consumption downgrade in Hong Kong;
- (ii) keen competitions from eyewear stores in Shenzhen and nearby cities;
- (iii) startup costs of Zoff in Singapore market; and
- (iv) non-recurring restructuring costs related to Guangzhou retail bakery business.

Despite the decline in operating results, the Group's financial position remains healthy.

The information contained in this announcement is a preliminary assessment by the Board based on information currently available, including the unaudited consolidated management accounts of the Group for the year ended 31 December 2024, which have not been reviewed or audited by the Company's auditors and are subject to possible adjustments arising from further review. Details of the Group's results for the year ended 31 December 2024 shall be provided in the annual results announcement of the Company, which is expected to be published in March 2025.

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

By order of the Board
Convenience Retail Asia Limited
Michael TANG Tsz Kin
Executive Director
& Chief Executive Officer

Hong Kong, 23 January, 2025

As at the date of this announcement, Executive Director of the Company is Mr Michael Tang Tsz Kin; Non-executive Directors are Dr William Fung Kwok Lun, Mr Richard Yeung Lap Bun, Ms Sabrina Fung Wing Yee, Mr Terence Fung Yue Ming and Ms Tiffany Daisy Lee Pei Ming; Independent Non-executive Directors are Mr Anthony Lo Kai Yiu, Dr Sarah Mary Liao Sau Tung and Mr Terrence Tsang Diao-Long.