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If you have sold or transferred all your shares in Convenience Retail Asia Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
FINAL DIVIDEND
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Convenience Retail Asia Limited (the "Company") to be held at 1/F, LiFung Tower, 888 Cheung Sha Wan Road, Kowloon, Hong Kong on Thursday, 15 May 2025 at 4:00 p.m. is set out on pages 16 to 20 of this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event, not less than 48 hours before the time appointed for holding the Annual General Meeting. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting should you so wish.

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DEFINITIONS

In this circular, the following expressions have the following meanings unless the context requires otherwise:

“AGM”	the annual general meeting of the Company to be held at 1/F, LiFung Tower, 888 Cheung Sha Wan Road, Kowloon, Hong Kong on Thursday, 15 May 2025 at 4:00 p.m., notice of which is set out on pages 16 to 20 of this circular
“Board”	the board of Directors or a duly authorised committee thereof
“close associate”	has the meaning ascribed thereto in the Listing Rules
“Company”	Convenience Retail Asia Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange
“core connected person”	has the meaning ascribed thereto in the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$” and “HK cent(s)”	Hong Kong dollar and cent(s) respectively, the lawful currency of Hong Kong
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	31 March 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Memorandum and Articles of Association”	the memorandum of association and articles of association of the Company
“Notice”	the notice of the AGM set out on pages 16 to 20 of this circular

DEFINITIONS

“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s) in issue
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs
“%”	per cent



CONVENIENCE RETAIL ASIA LIMITED

利亞零售有限公司

(Incorporated in the Cayman Islands with limited liability)

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Executive Director:

Michael TANG Tsz Kin (*Chief Executive Officer*)

Non-executive Directors:

William FUNG Kwok Lun (*Chairman*)

Richard YEUNG Lap Bun

Sabrina FUNG Wing Yee

Terence FUNG Yue Ming

Tiffany Daisy LEE Pei Ming

Independent Non-executive Directors:

Anthony LO Kai Yiu

Sarah Mary LIAO Sau Tung

Terrence TSANG Diao-Long

Registered Office:

P.O. Box 31119 Grand Pavilion
Hibiscus Way, 802 West Bay Road
Grand Cayman, KY1-1205
Cayman Islands

Principal Place of Business:

15th Floor
LiFung Centre
2 On Ping Street
Siu Lek Yuen, Shatin
New Territories, Hong Kong

11 April 2025

To Shareholders

Dear Sirs or Madams,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
FINAL DIVIDEND
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purposes of this circular are to give you notice of the AGM, and information on certain matters to be dealt with at the AGM, which include (i) grant of general mandates to issue and repurchase Shares; (ii) payment of final dividend; and (iii) re-election of Directors.

LETTER FROM THE CHAIRMAN

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 23 May 2024, general and unconditional mandates were given to the Directors to allot, issue and deal with additional Shares and to repurchase Shares. These mandates will lapse at the conclusion of the AGM.

The Directors believe that the renewal of such general mandates is in the interests of the Company and the Shareholders. Accordingly, the following ordinary resolutions will be proposed at the AGM to give Directors general and unconditional mandates to exercise powers of the Company to issue and to repurchase Shares:

- (i) an ordinary resolution (resolution 5) to give the Directors a general and unconditional mandate to allot, issue and deal with additional Shares not exceeding 10% of the number of issued Shares as at the date of the AGM (the “Issue Mandate”); and
- (ii) an ordinary resolution (resolution 6) to give the Directors a general and unconditional mandate to repurchase Shares not exceeding 10% of the number of issued Shares as at the date of the AGM (the “Repurchase Mandate”).

Based on 777,416,974 Shares in issue as at the Latest Practicable Date and assuming no Shares are issued or repurchased before the AGM, the Company would be allowed to issue a maximum of 77,741,697 Shares under the Issue Mandate and to repurchase a maximum of 77,741,697 Shares under the Repurchase Mandate.

Shareholders are invited to refer to the Notice set out on pages 16 to 20 of this circular for full text of the abovementioned ordinary resolutions in relation to the Issue Mandate and Repurchase Mandate. The explanatory statement required under Rule 10.06(1)(b) of the Listing Rules containing all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolution in relation to the Repurchase Mandate is set out in Appendix I of this circular.

FINAL DIVIDEND

The Board has recommended a final dividend of 1 HK cent per Share subject to Shareholders’ approval at the AGM.

LETTER FROM THE CHAIRMAN

Record Dates and Closure of Register of Members

Hong Kong Time
2025

For determining Shareholder's right to attend and vote at AGM:

Latest time to lodge transfer documents with share registrar ⁽ⁱ⁾ 4:30 p.m. 9 May
Record Date ⁽ⁱⁱ⁾ 9 May

For determining Shareholder's entitlement to the proposed dividend:

Latest time to lodge transfer documents with share registrar ⁽ⁱ⁾ 4:30 p.m. 20 May
Closure of Register of Members ⁽ⁱⁱⁱ⁾ 21-22 May
(both days inclusive)
Record Date ⁽ⁱⁱ⁾ 22 May
Expected despatch date of dividend warrants 2 June

Remarks:

(i) *To be eligible to attend and vote at the AGM, and to be entitled to the dividend, all transfers accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than the respective latest time mentioned above.*

(ii) *Shareholders who are eligible to attend and vote at the AGM are those whose names appear on the Register of Members of the Company as at the close of business on Friday, 9 May 2025.*

Shareholders who are entitled to the dividend are those whose names appear on the Register of Members of the Company as at the close business on Thursday, 22 May 2025.

(iii) *No transfer of Shares will be registered during the closure of Register of Members.*

RE-ELECTION OF DIRECTORS

Process for Nomination of Director

A Director Nomination Policy has been adopted by the Board in November 2018. The Board has the ultimate responsibility for the selection, appointment and re-appointment of Directors. The Nomination Committee is delegated with the duties to, inter alia, review the composition of the Board. When necessary, the Nomination Committee will identify, select and nominate suitable candidates for appointment as new Director(s), and make recommendations on the re-appointment of incumbent Directors in accordance with the said policy.

When recommending any candidate for directorship, the Nomination Committee will consider various factors including, but not limited to, the potential contribution that the candidate can bring to the Board in terms of qualifications, skills and experience, the candidate must have sufficient time available for the proper performance of Director's duties, the candidate should be of high ethical character with reputation for integrity, the candidate will contribute optimally to diversity, and so forth.

LETTER FROM THE CHAIRMAN

The search process for candidates can be undertaken by the Nomination Committee itself, through referral from various sources, or by the Company's advisors and professional search consultants. The Nomination Committee will then develop a short list of potential candidates for the Board to agree on a preferred candidate.

After the Board has made the appointment, the newly appointed Director is subject to election by shareholders at the first annual general meeting following the appointment.

Pursuant to Article 87 of the Company's Articles of Association, at each annual general meeting one-third of the Directors shall retire from office by rotation and every Director shall be subject to retirement by rotation at least once every three years.

Accordingly, Dr William Fung Kwok Lun, Mr Terrence Tsang Diao-Long and Ms Sabrina Fung Wing Yee will retire at the AGM, and being eligible, will offer themselves for re-election.

Details of the Directors who are proposed to be re-elected at the AGM are set out in Appendix II of this circular.

Recommendation of the Nomination Committee

On 20 March 2025, the Nomination Committee has considered the nomination of the retiring Directors for re-election at the AGM. The nominations were made in accordance with the Nomination Policy and the objective criteria (including without limitation, professional experience, skills and knowledge), and with due regard to the Board Diversity Policy of the Company.

Mr Terrence Tsang Diao-Long has no financial or other relationships with any Directors, senior management or substantial or controlling Shareholders and has made an annual confirmation of his independence in accordance with the independence guidelines as set out in Rule 3.13 of the Listing Rules. During his tenure as an Independent Non-executive Director, he has not been involved in the daily management of the Company nor has been financially dependent on the Company, which would materially interfere with the exercise of his independent judgment. Having assessed the independence of Mr Tsang, the Nomination Committee has affirmed that he continued to demonstrate his ability to provide impartial judgement and independent views to the Company's matters and therefore, recommends him to be re-elected.

The Nomination Committee is of the view that having regard to the above and all other relevant factors, the retiring Directors continue to be suitable candidates to serve on the Board and recommended Dr William Fung Kwok Lun, Mr Terrence Tsang Diao-Long and Ms Sabrina Fung Wing Yee to the Shareholders for re-election at the AGM. Dr William Fung Kwok Lun, who is member of the Nomination Committee, abstained from voting at the Committee meeting when his own nomination was being considered.

LETTER FROM THE CHAIRMAN

The Board endorsed the views and recommendations of the Nomination Committee and recommended the retiring Directors to stand for re-election at the AGM.

Under resolution 3 in the Notice, the re-election of Directors will be individually voted on by the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING

The Notice is set out on pages 16 to 20 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. A member entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote instead of him/her. Whether or not you intend to be present at the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM should you so wish.

VOTING

All the resolutions to be proposed at the AGM set out in the notice of the AGM will be voted by way of a poll pursuant to Article 66 of the Company's Articles of Association.

The results of the poll will be published on the websites of the Company at www.cr-asia.com and HKExnews at www.hkexnews.hk following the AGM.

RECOMMENDATION

The Directors believe that the proposals mentioned in this circular, including the proposals for the grant of the Issue Mandate and the Repurchase Mandate and re-election of Directors, are in the interests of the Company and the Shareholders. Accordingly, the Board recommends you to vote in favour of all these resolutions to be proposed at the AGM.

Yours faithfully
William FUNG Kwok Lun
Chairman

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to the Shareholders for their consideration of the Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the total number of issued Shares was 777,416,974 Shares. Subject to the passing of resolution 6 approving the Repurchase Mandate as set out in the Notice on pages 16 to 20 of this circular and on the basis that no Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 77,741,697 Shares until (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Memorandum and Articles of Association or any applicable laws of the Cayman Islands to be held; or (iii) the revocation or variation by an ordinary resolution of the Shareholders in general meeting, whichever is the earliest.

REASONS FOR REPURCHASE

A repurchase of Shares may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such purchase will be to the benefit of the Company and the Shareholders.

FUNDING OF REPURCHASES

The Directors propose that repurchases of Shares under the Repurchase Mandate will be financed from the Company's distributable profits or proceeds of a new issue of Shares made for such purpose. In repurchasing Shares, the Company may only apply funds legally available for such purposes in accordance with its Memorandum and Articles of Association and the applicable laws of the Cayman Islands.

It is envisaged that a repurchase of Shares pursuant to the Repurchase Mandate (including repurchase of the maximum number of Shares under such mandate effected in full at any time during the period of the mandate) may have a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements contained in the annual report for the year ended 31 December 2024 but the Directors do not intend to make repurchases pursuant to the Repurchase Mandate to such an extent.

DISCLOSURE OF INTERESTS

None of the Directors or (to the best of the knowledge of the Directors having made all reasonable enquiries) any close associates of the Directors have a present intention, in the event that the proposed Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company.

No core connected persons of the Company have notified the Company of a present intention to sell Shares to the Company and no such persons have undertaken not to sell any Shares to the Company in the event that the Repurchase Mandate is granted by the Shareholders.

STATEMENT FROM THE DIRECTORS

The Directors, so far as the same may be applicable, will exercise the power of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Memorandum and Articles of Association and the applicable laws of the Cayman Islands. Neither this explanatory statement nor the Repurchase Mandate has any unusual features.

SHARE PRICE

The highest and lowest prices at which Shares were traded on the Stock Exchange in each of the twelve months prior to the Latest Practicable Date were as follows:

	Share prices (per share)	
	Highest HK\$	Lowest HK\$
2024		
March	0.670	0.610
April	0.740	0.600
May	0.790	0.650
June	0.660	0.590
July	0.670	0.540
August	0.590	0.530
September	0.590	0.530
October	0.560	0.470
November	0.495	0.420
December	0.440	0.400
2025		
January	0.415	0.385
February	0.405	0.315
March (up to the Latest Practicable Date)	0.340	0.310

TAKEOVERS CODE

If as a result of a share repurchase a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Fung Retailing Limited is directly interested in approximately 40% of the Company's issued Shares and is one of the substantial Shareholders (as defined in Rule 1.01 of the Listing Rules). Based on the said interests of Fung Retailing Limited in the issued Shares as at the Latest Practicable Date, in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the resolution to be proposed at the AGM, the interests of Fung Retailing Limited in the issued Shares will be increased from approximately 40% to approximately 45% and they would be obliged to make a mandatory general offer under Rule 26 of the Takeovers Code as a result of such increase. The Directors have no intention to exercise the Repurchase Mandate to such extent that would give rise to an obligation on the part of Fung Retailing Limited to make a mandatory general offer under Rule 26 of the Takeovers Code.

SHARE REPURCHASE MADE BY THE COMPANY

No purchases have been made by the Company of its Shares (on the Stock Exchange or otherwise) in the six months prior to the Latest Practicable Date.

The following are the details of Dr William Fung Kwok Lun, Mr Terrence Tsang Diao-Long and Ms Sabrina Fung Wing Yee, who will retire at the AGM in accordance with the Company's Articles of Association and being eligible, offer themselves for re-election.

William FUNG Kwok Lun

Dr Fung, aged 76, father of Mr Terence Fung Yue Ming (Non-executive Director) and uncle of Ms Sabrina Fung Wing Yee and Ms Tiffany Daisy Lee Pei Ming (Non-executive Directors), has been a Non-executive Director since 3 January 2001 and Chairman of the Board since 26 May 2021. Dr Fung is Group Deputy Chairman of the Fung Group, a Hong Kong based multinational engaged in trading, logistics, distribution and retailing. He is also a director of the substantial shareholders of the Company, King Lun Holdings Limited ("King Lun"), Fung Holdings (1937) Limited and Fung Retailing Limited ("FRL"). Dr Fung held key positions at major trade and business organisations. He is the past Chairman of the Hong Kong Exporters' Association (1989-1991), the Hong Kong Committee for the Pacific Economic Cooperation (1993-2002) and the Hong Kong General Chamber of Commerce (1994-1996). He was a Hong Kong Special Administrative Region delegate to the Chinese People's Political Consultative Conference (1998-2003). He has been awarded the Silver Bauhinia Star by the Hong Kong Government in 2008. Dr Fung graduated from Princeton University with a Bachelor of Science degree in Engineering and holds a Master's degree in Business Administration from the Harvard Graduate School of Business. He was awarded the degrees of Doctor of Business Administration, *honoris causa* by The Hong Kong University of Science and Technology, by The Hong Kong Polytechnic University and by Hong Kong Baptist University, and degree of Doctor of Letters, *honoris causa* by Wawasan Open University of Malaysia. Currently, Dr Fung is an independent non-executive director of VTech Holdings Limited, Sun Hung Kai Properties Limited and The Hongkong and Shanghai Hotels, Limited. Formerly, he was Group Non-executive Chairman of Li & Fung Limited until October 2020, and Chairman and executive director of Global Brands Group Holding Limited (in liquidation) ("GBG") until June 2022. GBG is a limited liability company incorporated in Bermuda whose shares were listed on the main board of the Stock Exchange (stock code: 787) and subsequently delisted on 25 July 2022. GBG and its subsidiaries are principally engaged in the design, development, marketing and sale of branded kids, men's and women's apparel, footwear, fashion accessories and related lifestyle products, primarily for sales to retailers in North America and Europe. GBG and its subsidiaries are also engaged in the brand management business offering expertise in expanding its clients' brand assets to new product categories, new geographies, and retail collaborations, as well as assisting in distribution of licensed products on a global basis. At the hearing of the Bermuda Court held on 5 November 2021 (Atlantic Daylight Time), the Bermuda Court ordered that GBG be wound up pursuant to the Bermuda Companies Act 1981. The liquidation of GBG is still in progress.

Save as disclosed above, Dr Fung does not hold any other position with the Group nor hold any directorships in any other listed public companies in Hong Kong or overseas in the last three years and has no other relationship with any Directors, senior management or substantial or controlling Shareholders.

Dr Fung has not entered into any service contract with the Company nor any of its subsidiaries. Each Director is entitled to a director's fee in such an amount as determined by the Board and approved by the Shareholders from time to time with reference to the range of remuneration of other companies listed on the Stock Exchange with similar business nature and market capitalisation, pro rata to the period during which he/she has held office. For the year ended 31 December 2024, each Non-executive Director was paid a director's fee of HK\$200,000 and an additional fee of HK\$50,000 and HK\$70,000 for serving as a member of each of (a) Remuneration Committee or Nomination Committee and (b) Audit Committee respectively. Chairman of each of (a) Remuneration Committee or Nomination Committee and (b) Audit Committee was also paid an additional fee of HK\$60,000 and HK\$70,000 respectively.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Dr Fung is interested in an aggregate of 371,292,000 Shares of which (i) 311,792,000 Shares are directly held by FRL, an indirect wholly-owned subsidiary of King Lun which is owned as to 50% by him; and (ii) 59,500,000 Shares are personally held by him.

Save as disclosed above, there is no other information which needs to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules, nor are there any other matters which need to be brought to the attention of the Shareholders.

Terrence TSANG Diao-Long

Mr Tsang, aged 49, has been an Independent Non-executive Director since 26 May 2022. He has over 25 years of experience in the hospitality and food and beverage industry. Mr Tsang is the Founder and Managing Partner of Quality Quotient Solutions Limited, a hospitality consulting company based in Hong Kong. Previously, Mr Tsang served as Director of Project Analysis and Corporate Director of Food and Beverage of Langham Hospitality Group. Prior to that, Mr Tsang spent 12 years with the Four Seasons Hotel in Hong Kong and New York and also 2 years with the St. Regis Hotel in New York. Mr Tsang holds a Master of Business Administration, Executive Program from the J.L. Kellogg Graduate School of Management, Northwestern University in the United States and The Hong Kong University of Science and Technology. He also holds a Bachelor's degree in Hospitality Management from the University of New Hampshire in the United States.

Save as disclosed above, Mr Tsang does not hold any other position with the Group nor hold any directorships in any other listed public companies in Hong Kong or overseas in the last three years and has no other relationship with any Directors, senior management or substantial or controlling Shareholders.

Mr Tsang has not entered into any service contract with the Company nor any of its subsidiaries. Each Director is entitled to a director's fee in such an amount as determined by the Board and approved by the Shareholders from time to time with reference to the range of remuneration of other companies listed on the Stock Exchange with similar business nature and market capitalisation, pro rata to the period during which he/she has held office. For the year ended 31 December 2024, each Independent Non-executive Director was paid a director's fee of HK\$200,000 and an additional fee HK\$50,000 and HK\$70,000 for serving as a member of each of (a) Remuneration Committee or Nomination Committee and (b) Audit Committee respectively. Chairman of each of (a) Remuneration Committee or Nomination Committee and (b) Audit Committee was also paid an additional fee of HK\$60,000 and HK\$70,000 respectively.

As at the Latest Practicable Date, Mr Tsang does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information which needs to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules, nor are there any other matters which needs to be brought to the attention of the Shareholders.

Sabrina FUNG Wing Yee

Ms Fung, aged 53, niece of Dr William Fung Kwok Lun (Chairman of the Board and substantial Shareholder) and cousin of Mr Terence Fung Yue Ming and Ms Tiffany Daisy Lee Pei Ming (Non-executive Directors), has been a Non-executive Director since 28 May 2021. Ms Fung is the Group Managing Director of FRL, a substantial Shareholder. Ms Fung is also the Chief Executive Officer of Asia Retail Company Limited, a business unit within the Fung Group focusing on supporting and growing international brands in Asia. She also serves as the Chair of Wellness Med Limited, a company under the Fung Group that serves the growing global health and wellness market. Currently, Ms Fung is an independent non-executive director of Chow Tai Fook Jewellery Group Limited and China Eastern Airlines Corporation Limited. Ms Fung was a non-executive director and deputy chairman of Trinity Limited (in liquidation) (stock code: 891) ("Trinity") until her resignation from both positions with effect from 25 September 2020. Trinity was wound up by the Bermuda court on 13 August 2021 (Bermuda time) and its shares were delisted from the Stock Exchange on 31 October 2022. Information relating to Trinity is contained in its announcements on the Stock Exchange's website.

Ms Fung is also the Investment Director of Fung Investment Management Limited. She started working at the private investment arm of the Fung Group as investment manager running the family's investments. Prior to joining the Fung Group, Ms Fung worked for Brown Brothers Harriman & Co in New York and Hong Kong. Ms Fung is experienced in the retail industry and held positions in marketing and public relations for Salvatore Ferragamo Asia, as well as in merchandising, sourcing, and branding for Li & Fung group in Hong Kong and the USA. She was named in the Business of Fashion 500, and Women's Wear Daily 10 of Tomorrow.

In Hong Kong, Ms Fung is a member of the Major Sports Events Committee of HKSAR, on the board of Alibaba Hong Kong Entrepreneurs Fund, the Advisor on Retailing and Fashion for NBA Greater China, and a member of the Executive Committee of the International Advisory Council of the Faculty of Business and Economics of HKU, an honorary member of the Advisory Committee of the Roger King Center for Asian Family Business and Family Office at Hong Kong University of Science and Technology Business School, and a member of the advisory panel of IBM Collaborative Innovative Program, the Advisory Committee of the Hong Kong-Europe Business Council and the Hong Kong-France Business Council of Hong Kong Trade Development Council. Internationally, Ms Fung is a member of McLaren Advisory Group, Harvard Global Advisory Council, the Board of Trustees of The Carnegie Hall Corporation in New York, and the Co-chair of St. Paul's School Asia Council in New Hampshire, USA.

Ms Fung graduated from Harvard University, with a Bachelor of Arts degree in Economics. She attended Harvard Business School's Program for Global Leadership and its Business of Entertainment, Media, and Sports program afterwards.

Save as disclosed above, Ms Fung does not hold any other position with the Group nor hold any directorships in any other listed public companies in Hong Kong or overseas in the last three years and has no other relationship with any Directors, senior management or substantial or controlling Shareholders.

Ms Fung has not entered into any service contract with the Company nor any of its subsidiaries. Each Director is entitled to a director's fee in such an amount as determined by the Board and approved by the Shareholders from time to time with reference to the range of remuneration of other companies listed on the Stock Exchange with similar business nature and market capitalisation, pro rata to the period during which he/she has held office. For the year ended 31 December 2024, each Non-executive Director was paid a director's fee of HK\$200,000 and an additional fee of HK\$50,000 and HK\$70,000 for serving as a member of each of (a) Remuneration Committee or Nomination Committee and (b) Audit Committee respectively. Chairman of each of (a) Remuneration Committee or Nomination Committee and (b) Audit Committee was also paid an additional fee of HK\$60,000 and HK\$70,000 respectively, pro rata to the period during which he/she has held office.

As at the Latest Practicable Date, Ms Fung is interested in 311,792,000 Shares within the meaning of Part XV of the SFO. King Lun through its indirect wholly-owned subsidiary, FRL, a substantial Shareholder, held 311,792,000 Shares in the Company. 50% of the issued share capital of King Lun is owned by HSBC Trustee (C.I.) Limited, the trustee of a trust established for the benefit of the family members of Dr Victor Fung Kwok King. Ms Fung is the daughter of Dr Victor Fung Kwok King and therefore, is deemed to have interests in 311,792,000 Shares.

Save as disclosed above, there is no other information which needs to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules, nor are there any other matters which needs to be brought to the attention of the Shareholders.



CONVENIENCE RETAIL ASIA LIMITED

利亞零售有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00831)

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of Convenience Retail Asia Limited (the “Company”) will be held at 1/F, LiFung Tower, 888 Cheung Sha Wan Road, Kowloon, Hong Kong on Thursday, 15 May 2025 at 4:00 p.m. (or, in the event that a black rainstorm warning signal or tropical cyclone warning signal no. 8 or above or post-super typhoon extreme conditions is in force in Hong Kong at 1:00 p.m. on that day, at the same place on Friday, 16 May 2025 at 4:00 p.m.) for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and adopt the Audited Consolidated Financial Statements and the Reports of the Directors and the Auditor of the Company and its subsidiaries for the year ended 31 December 2024.
2. To declare a final dividend for the year ended 31 December 2024.
3. To re-elect the following Directors:
 - (a) Dr William Fung Kwok Lun;
 - (b) Mr Terrence Tsang Diao-Long; and
 - (c) Ms Sabrina Fung Wing Yee.
4. To re-appoint PricewaterhouseCoopers as Auditor and authorise the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

5. **“THAT:**

- (a) subject to paragraph (c) of this Resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company (the “Shares”) and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the number of Shares allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of options under any share option schemes adopted by the Company or similar arrangement for the time being adopted by the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company in force from time to time; or (iv) the exercise of rights of subscription or conversion under the terms of any existing warrants of the Company or any existing securities of the Company which are convertible into Shares, shall not exceed 10% of the number of issued Shares on the date of the passing of this Resolution, and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and
- (d) for the purpose of this Resolution,

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Memorandum and Articles of Association of the Company, or any applicable laws of the Cayman Islands, to be held; and

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- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of Shares, warrants, options or other securities which are attached with rights to subscribe for Shares, open for a period fixed by the Directors of the Company to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusion or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6. **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, subject to and in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange and any such other stock exchange from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the number of Shares which the Directors of the Company are authorised to repurchase pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the number of issued Shares on the date of the passing of this Resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution,

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Memorandum and Articles of Association of the Company, or any applicable laws of the Cayman Islands, to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

By order of the Board
CHAN Chor Fai
Company Secretary

Hong Kong, 11 April 2025

Notes:

1. A shareholder of the Company (“Shareholder”) entitled to attend and vote at the Annual General Meeting may appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a Shareholder.
2. To be valid, a form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or authority shall be deposited with share registrar⁽ⁱ⁾ not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjourned meeting. This form of proxy is published on the websites of the Company at www.cr-asia.com and HKExnews at www.hkexnews.hk.
3. Record Dates and Closure of Register of Members

Hong Kong Time
2025

For determining Shareholder’s right to attend and vote at Annual General Meeting:

Latest time to lodge transfer documents with share registrar ⁽ⁱ⁾	4:30 p.m. 9 May
Record Date ⁽ⁱⁱ⁾	9 May

For determining Shareholder’s entitlement to the proposed dividend:

Latest time to lodge transfer documents with share registrar ⁽ⁱ⁾	4:30 p.m. 20 May
Closure of Register of Members ⁽ⁱⁱⁱ⁾	21-22 May (both days inclusive)
Record Date ⁽ⁱⁱ⁾	22 May
Expected despatch date of dividend warrants	2 June

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Remarks:

- (i) *To be eligible to attend and vote at the Annual General Meeting, and to be entitled to the dividend, all transfers accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than the respective latest time mentioned above.*
- (ii) *Shareholders who are eligible to attend and vote at the Annual General Meeting are those whose names appear on the Register of Members of the Company as at the close of business on Friday, 9 May 2025.*

Shareholders who are entitled to the dividend are those whose names appear on the Register of Members of the Company as at the close business on Thursday, 22 May 2025.

- (iii) *No transfer of Shares will be registered during the closure of Register of Members.*

4. **Bad weather arrangements:**

The Annual General Meeting will be held on Thursday, 15 May 2025 as scheduled regardless of whether or not an amber or red rainstorm warning signal is in force in Hong Kong at any time on that day. However, if a black rainstorm warning signal or a tropical cyclone warning signal no. 8 or above or post-super typhoon extreme conditions is in force in Hong Kong at 1:00 p.m. on Thursday, 15 May 2025, the Annual General Meeting will be adjourned to Friday, 16 May 2025 at 4:00 p.m. at the same venue.