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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

AND

CHANGE OF COMPOSITION OF REMUNERATION COMMITTEE

The board (the "Board") of directors (the "Directors") of Convenience Retail Asia Limited (the "Company") announces the following changes to the Board and Remuneration Committee with effect from the conclusion of the annual general meeting of the Company held on 15 May 2017:

Retirement of Non-executive Director

Mr Jeremy Paul Egerton HOBBS has retired by rotation as Non-executive Director of the Company.

Mr Hobbs 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 express its sincere gratitude to Mr Hobbs for his valuable contribution to the Board, the Company and its shareholders during his tenure of office.

Change of Composition of Remuneration Committee

Subsequent to the retirement of Mr Hobbins as Director, he has also ceased to be a member of the Remuneration Committee of the Company.

After the change, the Remuneration Committee comprises the following members:

Mr Malcolm AU Man Chung – Chairman
Dr William FUNG Kwok Lun – Member
Mr ZHANG Hongyi – Member
Dr Sarah Mary LIAO Sau Tung – Member

On behalf of the Board
Convenience Retail Asia Limited
Victor FUNG Kwok King
Chairman

Hong Kong, 15 May 2017

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