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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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

The board of directors (the "Board") of Convenience Retail Asia Limited (the "Company") announces that on 14 March 2019, 202,000 share options (the "Share Options") to subscribe for a total of 202,000 ordinary shares of HK\$0.10 each (the "Shares") of the Company were granted to certain eligible persons, subject to their acceptance, under the Company's share option scheme adopted on 10 May 2010. Details of the Share Options granted are as follows:

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|--|--|
| Date of Grant | : 14 March 2019 |
| Exercise Price of the Share Options Granted | : HK\$3.87 per Share |
| Number of Share Options Granted | : 202,000 |
| Closing Price of the Shares on Date of Grant | : HK\$3.87 per Share |
| Validity Period of the Share Options | : The Share Options are exercisable commencing on 1 April 2020 and expiring on 31 March 2023 |

None of the grantees of the Share Options is a director, chief executive or substantial shareholder of the Company, nor an associate (as defined under the Listing Rules) of any of them.

By order of the Board
Convenience Retail Asia Limited
Richard YEUNG Lap Bun
Executive Director

Hong Kong, 14 March 2019

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.