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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of Convenience Retail Asia Limited (the "Company") will be held at 7th Floor, Hong Kong Spinners Industrial Building, Phases I & II, 800 Cheung Sha Wan Road, Kowloon, Hong Kong on Wednesday, 29 April 2020 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 Monday, 4 May 2020 at 4:00 p.m.) for the following purposes:

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 2019.
2. To declare the following dividends for the year ended 31 December 2019:
 - (a) a final dividend; and
 - (b) a special dividend out of the share premium account of the Company.
3. To re-elect the following Directors:
 - (a) Dr William FUNG Kwok Lun;
 - (b) Dr Sarah Mary LIAO Sau Tung; and
 - (c) Mr Richard YEUNG Lap Bun.
4. To re-appoint PricewaterhouseCoopers as Auditor and authorise the Board to fix their remuneration.

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
 - (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;

(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.”

7. **“THAT** conditional upon Resolutions 5 and 6 set out above being duly passed, the general mandate granted to the Directors of the Company to exercise the powers of the Company to allot, issue and deal with Shares pursuant to Resolution 5 be and is hereby extended by the addition to the number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors of the Company pursuant to such general mandate of the number of Shares repurchased by the Company under the authority granted pursuant to Resolution 6, provided that such a number shall not exceed 10% of the number of issued Shares as at the date of the passing of this Resolution.”
8. **“THAT** the entire amount as at the date of this resolution standing to the credit of the merger reserve account be transferred to the retained earnings account in the consolidated financial statements of the Company.”
9. **“THAT** conditional on the Listing Committee of the Stock Exchange granting approval the listing of, and permission to deal in, the Shares which may fall to be allotted and issued pursuant to the exercise of any options granted under the 2020 share option scheme (a copy of which is produced to this meeting marked “A” and signed by the chairman of this meeting for the purpose of identification) (the “2020 Share Option Scheme”), the operation of the existing share option scheme adopted by the Company on 10 May 2010 be and is hereby terminated, and the 2020 Share Option Scheme be and is hereby approved and adopted by the Company, and the Directors of the Company be and are hereby authorised to grant options to subscribe for Shares (in aggregate not exceeding 10% of the Shares in issue as at the adoption date of the 2020 Share Option Scheme) pursuant to the 2020 Share Option Scheme and to allot, issue and deal with Shares pursuant to the exercise of any option granted under the 2020 Share Option Scheme and to take all such steps as they may consider necessary or expedient to implement the 2020 Share Option Scheme.”

By order of the Board
Maria LI Sau Ping
Company Secretary

Hong Kong, 25 March 2020

Notes:

1. A 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 of the Company.
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
2020

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., 23 April
Record Date ⁽ⁱⁱ⁾ 23 April

For determining shareholder's entitlement to the proposed dividends:

Latest time to lodge transfer documents with share registrar ⁽ⁱ⁾ 4:30 p.m., 6 May
Closure of Register of Members ⁽ⁱⁱⁱ⁾ 7 to 8 May
(both days inclusive)
Record Date ⁽ⁱⁱ⁾ 8 May
Expected despatch date of dividend warrants 19 May

Remarks:

- (i) *To be eligible to attend and vote at the Annual General Meeting, and to be entitled to the dividends, all transfers accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Tricor Abacus Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, 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 Thursday, 23 April 2020.*
- Shareholders who are entitled to the dividends are those whose names appear on the Register of Members of the Company as at the close of business on Friday, 8 May 2020.*
- (iii) *No transfer of Shares will be registered during the closure of Register of Members.*

4. Arrangements for coronavirus disease:

Taking into account of the recent development of the epidemic caused by the coronavirus disease COVID-19, the Company will implement the following prevention and control measures at the Annual General Meeting against the epidemic to protect the shareholders from the risk of infection:

- (i) Compulsory body temperature check will be conducted for every shareholder or proxy at the entrance of the venue. Any person with a body temperature of over 37.3 degrees Celsius will not be admitted to the venue.
- (ii) Every shareholder or proxy is required to wear surgical face mask throughout the meeting.
- (iii) No refreshment will be served.

Furthermore, the Company wishes to advise the shareholders, particularly shareholders who are subject to quarantine in relation to the coronavirus disease COVID-19, that they may appoint any person or the chairman of the Annual General Meeting as a proxy to vote on the resolutions, instead of attending the Annual General Meeting in person.

5. Bad weather arrangements:

The Annual General Meeting will be held on Wednesday, 29 April 2020 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 Wednesday, 29 April 2020, the Annual General Meeting will not be held on that day but will be automatically postponed and, by virtue of this notice, be held at the same place on Monday, 4 May 2020 at 4:00 p.m. instead.

As at the date of this notice, 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.