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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)**

### **COMPLETION OF THE VERY SUBSTANTIAL DISPOSAL IN RELATION TO THE CONVENIENCE STORE BUSINESS AND UPDATE ON PAYMENT OF SPECIAL CASH DIVIDEND AND RESIGNATION OF DIRECTOR**

Reference is made to (i) the announcement and circular of Convenience Retail Asia Limited (the "**Company**") in relation to, among other things, the Disposal and the Special Cash Dividend dated 5 November 2020 and 20 November 2020 (the "**Circular**"), respectively; and (ii) the announcement of the Company dated 7 December 2020 in relation to, among other things, the poll results of the EGM held on 7 December 2020 and the update on payment of the Special Cash Dividend. Unless otherwise defined, capitalised terms used in this announcement have the same meanings as defined in the Circular.

#### **VERY SUBSTANTIAL DISPOSAL**

The Board is pleased to announce that all the Conditions have been satisfied and Completion took place on 21 December 2020.

#### **UPDATE ON PAYMENT OF THE SPECIAL CASH DIVIDEND**

The Board is also pleased to announce that all the conditions to the payment of the Special Cash Dividend as set out in the Circular have been satisfied. The Special Cash Dividend will be paid out of the distributable reserves and the share premium account of the Company on or about 31 December 2020 to the Shareholders whose names appear on the register of members of the Company at the close of business on 28 December 2020, being the record date for determining the entitlements to the Special Cash Dividend.

## **RESIGNATION OF DIRECTOR**

The Board also announces that Mr Pak Chi Kin has resigned as Executive Director and Chief Operating Officer of the Company with immediate effect from Completion. As disclosed in the Circular, Mr Pak will join the Target Group and dedicate his time to the Convenience Store Business on a full-time basis.

Mr Pak has confirmed that he has no claim against the Company in respect of his resignation and has no disagreement with the Board. There are no other matters relating to his resignation that needs to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to express its sincere gratitude to Mr Pak for his valuable contribution to the Board, the Company and the Shareholders during his tenure of office.

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

Hong Kong, 21 December 2020

*As at the date of this announcement, Executive Director of the Company is Mr Richard Yeung Lap Bun; 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 Anthony Lo Kai Yiu, Mr Zhang Hongyi and Dr Sarah Mary Liao Sau Tung.*