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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)

CHANGE OF THE CHAIRMAN OF THE BOARD

The board of directors (the "Board") of Convenience Retail Asia Limited (the "Company") announces the change in the Chairman of the Board.

Pursuant to Article 87 of the Company's Articles of Association, Dr Victor FUNG Kwok King, among other directors, will retire at the forthcoming annual general meeting of the Company to be held on 26 May 2021 ("AGM"). Dr Victor Fung has decided not to stand for re-election and will retire from the Board with effect from the conclusion of the AGM due to the need to devote more time to other commitments within and outside the Fung Group.

Upon his retirement, Dr Victor Fung will relinquish his position as Chairman of the Board at the conclusion of the AGM at which time Dr William FUNG Kwok Lun, Non-executive Director of the Company, will assume the chairmanship.

On behalf of the Board
Convenience Retail Asia Limited
Richard YEUNG Lap Bun
Executive Director
& *Chief Executive Officer*

Hong Kong, 23 March 2021

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.