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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 AUDIT COMMITTEE

The board (the "Board") of directors (the "Directors") of Convenience Retail Asia Limited (the "Company") announces the following changes of the composition of the Board and Audit Committee with effect from the conclusion of the annual general meeting of the Company held on 24 May 2023:

Retirement of Non-executive Director

Mr Benedict CHANG Yew Teck has retired as Non-executive Director of the Company due to the need to devote more time to his other personal commitments.

Mr Chang 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 ("Shareholders").

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

Change of Composition of Audit Committee

Subsequent to the retirement of Mr Chang as Director, he has also ceased to be a member of the Audit Committee.

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

Mr Anthony LO Kai Yiu – Chairman
Mr Godfrey Ernest SCOTCHBROOK – Member
Dr Sarah Mary LIAO Sau Tung – Member
Mr Terrence TSANG Diao-Long – Member

On behalf of the Board
Convenience Retail Asia Limited
William FUNG Kwok Lun
Chairman

Hong Kong, 24 May 2023

As at the date of this announcement, Executive Director of the Company is Mr Richard Yeung Lap Bun; Non-executive Directors are Dr William Fung Kwok Lun, Mr Godfrey Ernest Scotchbrook, Ms Sabrina Fung Wing Yee and Mr Terence Fung Yue Ming; Independent Non-executive Directors are Mr Anthony Lo Kai Yiu, Dr Sarah Mary Liao Sau Tung and Mr Terrence Tsang Diao-Long.