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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)

ESTABLISHMENT OF NOMINATION COMMITTEE AND CHANGE OF THE CHAIRMAN OF REMUNERATION COMMITTEE

ESTABLISHMENT OF NOMINATION COMMITTEE

The board of directors (the "Board") of Convenience Retail Asia Limited (the "Company") is pleased to announce that a nomination committee of the Company comprising the following members has been established on 8 March 2012:

Dr. Victor Fung Kwok King - Chairman

Mr. Malcolm Au Man Chung - member

Mr. Anthony Lo Kai Yiu - member

CHANGE OF THE CHAIRMAN OF REMUNERATION COMMITTEE

The Board is also pleased to announce that Mr. Malcolm Au Man Chung, an Independent Non-executive Director of the Company and an existing member of the Remuneration Committee, has been appointed as the Chairman of the Remuneration Committee of the Company in place of Dr. Victor Fung Kwok King with effect from 8 March 2012. Dr. Victor Fung Kwok King shall continue to remain as a member of the Remuneration Committee. After the change, the Remuneration Committee comprises the following members:

Mr. Malcolm Au Man Chung - Chairman

Dr. Victor Fung Kwok King - member

Dr. Raymond Ch'ien Kuo Fung - member

By order of the Board
Victor FUNG Kwok King
Chairman

Hong Kong, 8 March 2012

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. Jeremy Paul Egerton Hobbins and Mr. Godfrey Ernest Scotchbrook; Independent Non-executive Directors are Dr. Raymond Ch'ien Kuo Fung, Mr. Malcolm Au Man Chung and Mr. Anthony Lo Kai Yiu.