
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant, or other professional adviser.

If you have sold or transferred all your shares in Convenience Retail Asia Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
FINAL DIVIDEND
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Convenience Retail Asia Limited (the "Company") to be held at the Auditorium, 1st Floor, LiFung Tower, 888 Cheung Sha Wan Road, Kowloon, Hong Kong on Tuesday, 7 May 2013 at 4:00 p.m. is set out on pages 15 to 18 of this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Tricor Abacus Limited, at 26/F, Tesbury Centre, 28 Queen's Road East, Hong Kong, as soon as possible and in any event, not less than 48 hours before the time appointed for holding the Annual General Meeting. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting should you so wish.

6 April 2013

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DEFINITIONS

In this circular, the following expressions have the following meanings unless the context requires otherwise:

| | |
|--|---|
| “AGM” | the annual general meeting of the Company to be held at the Auditorium, 1st Floor, LiFung Tower, 888 Cheung Sha Wan Road, Kowloon, Hong Kong on Tuesday, 7 May 2013 at 4:00 p.m., notice of which is set out on pages 15 to 18 of this circular |
| “associates” | has the meaning ascribed thereto in the Listing Rules |
| “Board” | the board of Directors or a duly authorised committee thereof |
| “Company” | Convenience Retail Asia Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange |
| “connected persons” | has the meaning ascribed thereto in the Listing Rules |
| “Directors” | the directors of the Company |
| “Group” | the Company and its subsidiaries |
| “Hong Kong” | The Hong Kong Special Administrative Region of the People’s Republic of China |
| “Latest Practicable Date” | 3 April 2013, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time |
| “Memorandum and Articles of Association” | the memorandum and articles of association of the Company |
| “Notice” | the notice of the AGM set out on pages 15 to 18 of this circular |
| “Share(s)” | ordinary share(s) of HK\$0.10 each in the share capital of the Company |
| “Shareholder(s)” | holder(s) of the Share(s) in issue |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “HK\$” and “HK cents” | Hong Kong dollar and cents respectively, the lawful currency of Hong Kong |
| “%” | per cent |



CONVENIENCE RETAIL ASIA LIMITED
利亞零售有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 00831)

Executive Directors:

Richard YEUNG Lap Bun (*Chief Executive Officer*)
PAK Chi Kin (*Chief Operating Officer*)

Non-executive Directors:

Victor FUNG Kwok King (*Chairman*)
William FUNG Kwok Lun
Godfrey Ernest SCOTCHBROOK
Jeremy Paul Egerton HOBBS
Benedict CHANG Yew Teck

Independent Non-executive Directors:

Raymond CH' IEN Kuo Fung
Malcolm AU Man Chung
Anthony LO Kai Yiu
ZHANG Hongyi

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Principal Place of Business:

5th Floor
LiFung Tower
888 Cheung Sha Wan Road
Kowloon
Hong Kong

6 April 2013

To Shareholders

Dear Sirs or Madams,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
FINAL DIVIDEND
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purposes of this circular are to give you notice of the AGM, and information on certain matters to be dealt with at the AGM, which include (i) grant of general mandates to issue and repurchase Shares; (ii) payment of a final dividend; and (iii) re-election of Directors.

LETTER FROM THE CHAIRMAN

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 4 May 2012, general and unconditional mandates were given to the Directors to allot, issue and deal with additional Shares and to repurchase Shares. These mandates will lapse at the conclusion of the AGM.

The Directors believe that the renewal of such general mandates is in the interest of the Company and the Shareholders. Accordingly, the following ordinary resolutions will be proposed at the AGM to give Directors general and unconditional mandates to exercise powers of the Company to issue and to repurchase Shares:

- (i) an ordinary resolution (resolution 5) to give the Directors a general and unconditional mandate to allot, issue and deal with additional Shares not exceeding (a) 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the AGM (the “Issue Mandate”) plus (b) (if the Directors are so authorised by a separate resolution (resolution 7) of the Shareholders) the aggregate nominal amount of the Shares repurchased by the Company subsequent to the passing of such resolution by the Shareholders as described below (collectively the “Issue Mandates”); and
- (ii) an ordinary resolution (resolution 6) to give the Directors a general and unconditional mandate to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the AGM (the “Repurchase Mandate”).

Based on the 740,131,974 Shares in issue as at the Latest Practicable Date and assuming no Shares are issued or repurchased before the AGM, the Company would be allowed to issue a maximum of 148,026,394 Shares under the Issue Mandate and to repurchase a maximum of 74,013,197 Shares under the Repurchase Mandate.

Shareholders are invited to refer to the Notice set out on pages 15 to 18 for full text of the abovementioned ordinary resolutions in relation to the Issue Mandates and Repurchase Mandate. The explanatory statement required under rule 10.06(1)(b) of the Listing Rules containing all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolution in relation to the Repurchase Mandate is set out in Appendix I of this circular.

LETTER FROM THE CHAIRMAN

FINAL DIVIDEND

The Board has recommended a final dividend of 13 HK cents per Share subject to Shareholders' approval at the AGM.

The Register of Members of the Company will be closed from 13 May 2013 to 15 May 2013 (both days inclusive) during which period no transfer of Shares will be effected. In order to be entitled for the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Abacus Limited, at 26/F, Tesbury Centre, 28 Queen's Road East, Hong Kong not later than 4:30 p.m. on 10 May 2013.

RE-ELECTION OF DIRECTORS

According to Article 86 of the Company's Articles of Association, any director appointed by the Board shall hold office until the first general meeting after his appointment and be subject to re-election at such general meeting.

According to Article 87 of the Company's Articles of Association, at each annual general meeting one-third of the Directors shall retire from office by rotation and every director shall be subject to retirement by rotation at least once every three years.

Accordingly, Mr. Benedict Chang Yew Teck, Mr. Zhang Hongyi, Mr. Richard Yeung Lap Bun, Mr. Jeremy Paul Egerton Hobbins and Dr. Raymond Ch'ien Kuo Fung will retire at the AGM, and being eligible, offer themselves for re-election.

Each of Mr. Zhang and Dr. Ch'ien, being the retiring Independent Non-executive Directors eligible for re-election at the AGM, has submitted to the Company their respective written confirmation of independence.

Dr. Ch'ien was first appointed to the Board in 2001 and has served on the Board for more than nine years. Dr. Ch'ien has no financial or other relationships with any Directors, senior management or substantial or controlling Shareholders of the Company. As Independent Non-executive Director with extensive experience in business management and operation and in-depth understanding of the operations of the businesses of the Group, Dr. Ch'ien has given valuable and independent guidance to the Board and management over the years.

On 27 March 2013, the Nomination Committee of the Company assessed and reviewed the individual Director's annual confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules, and affirmed that all Independent Non-executive Directors, including Dr. Ch'ien, remained independent. The Board considers that the long service of Dr. Ch'ien does not affect his exercise of independent judgement and is satisfied that he has the required character, integrity and experience to continue fulfilling the role of an Independent Non-executive Director and therefore, should be re-elected.

LETTER FROM THE CHAIRMAN

Details of the Directors who are proposed to be re-elected at the AGM are set out in Appendix II of this circular.

Under resolution 3 in the Notice, the re-election of Directors will be individually voted on by Shareholders.

NOTICE OF ANNUAL GENERAL MEETING

The Notice is set out on pages 15 to 18 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. A member entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote instead of him. Whether or not you intend to be present at the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Tricor Abacus Limited, at 26/F, Tesbury Centre, 28 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM should you so wish.

VOTING

Pursuant to Rule 13.39 of the Listing Rules, all votes of the Shareholders at the general meetings must be taken by poll. The Chairman will therefore demand a poll for every resolution put to the vote of the AGM. Pursuant to Article 66 of the Company's Articles of Association, a poll can be demanded:

- (i) by the chairman of such meeting; or
- (ii) by at least three members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or
- (iii) by a member or members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all members having the right to vote at the meeting; or
- (iv) by a member or members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy and holding Shares in the Company conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all Shares conferring that right; or
- (v) if required by the rules of the designated stock exchange, by any Director or Directors who, individually or collectively, hold proxies in respect of Shares representing 5% or more of the total voting rights at such meeting.

LETTER FROM THE CHAIRMAN

The results of the poll will be published on the websites of the Company at *www.cr-asia.com* and HKExnews at *www.hkexnews.hk* following the AGM.

RECOMMENDATION

The Directors believe that the proposals mentioned above, among others, the proposals for the grant of the Issue Mandates and the Repurchase Mandate, are in the interests of the Company and the Shareholders. Accordingly, the Board recommends you to vote in favour of all these resolutions to be proposed at the AGM.

Yours faithfully
Victor FUNG Kwok King
Chairman

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to the Shareholders for their consideration of the Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 740,131,974 Shares. Subject to the passing of resolution 6 approving the Repurchase Mandate as set out in the Notice on pages 15 to 18 of this circular and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 74,013,197 Shares until (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws of the Cayman Islands to be held; or (iii) the revocation or variation by ordinary resolution of Shareholders in general meeting, whichever is the earliest.

REASONS FOR REPURCHASE

A repurchase of Shares may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per share and will only be made when the Directors believe that such purchase will be to the benefit of the Company and the Shareholders.

FUNDING OF REPURCHASES

The Directors propose that repurchases of Shares under the Repurchase Mandate will be financed from the Company's distributable profits or proceeds of a new issue of Shares made for such purpose. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum and Articles of Association and the applicable laws of the Cayman Islands.

It is envisaged that a repurchase of Shares pursuant to the Repurchase Mandate (including repurchase of the maximum number of Shares under such mandate effected in full at any time during the period of the mandate) may have a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements contained in the annual report for the year ended 31 December 2012 but the Directors do not intend to make repurchases pursuant to the Repurchase Mandate to such an extent.

DISCLOSURE OF INTERESTS

None of the Directors or (to the best of the knowledge of the Directors having made all reasonable enquiries) any associates of Directors have a present intention, in the event that the proposed Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company.

No connected persons of the Company have notified the Company of a present intention to sell Shares to the Company and no such persons have undertaken not to sell any Shares to the Company in the event that the Repurchase Mandate is exercised.

DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Memorandum and Articles of Association and the applicable laws of the Cayman Islands.

SHARE PRICE

The highest and lowest prices at which Shares were traded on the Stock Exchange in each of the twelve months prior to the Latest Practicable Date were as follows:

| | Highest <i>HK\$</i> | Lowest <i>HK\$</i> |
|-------------|-------------------------------|------------------------------|
| 2012 | | |
| April | 4.17 | 3.90 |
| May | 4.44 | 4.12 |
| June | 4.50 | 4.12 |
| July | 4.64 | 4.40 |
| August | 4.55 | 4.20 |
| September | 4.55 | 4.30 |
| October | 4.89 | 4.37 |
| November | 5.70 | 4.77 |
| December | 5.89 | 5.42 |
| 2013 | | |
| January | 5.95 | 5.32 |
| February | 5.74 | 5.30 |
| March | 5.90 | 5.20 |

TAKEOVERS CODE

If as a result of a share repurchase a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Fung Retailing Limited (formerly known as Li & Fung (Retailing) Limited) is directly interested in approximately 42% of the Company's issued share capital and is one of the substantial Shareholders (as defined in Rule 1.01 of the Listing Rules) of the Company. Based on the said interests of Fung Retailing Limited in the issued share capital of the Company as at the Latest Practicable Date, in the event that the Directors exercise in full the power to repurchase Shares of the Company in accordance with the terms of the resolution to be proposed at the AGM, the interests of Fung Retailing Limited in the issued share capital of the Company will be increased from approximately 42% to approximately 47% and they would be obliged to make a mandatory general offer under Rule 26 of the Takeovers Code as a result of such increase. The Directors have no intention to exercise the Repurchase Mandate to such extent that would give rise to an obligation on the part of Fung Retailing Limited to make a mandatory general offer under Rule 26 of the Takeovers Code.

SHARE REPURCHASE MADE BY THE COMPANY

No purchase has been made by the Company of its Shares (on the Stock Exchange or otherwise) in the six months prior to the date of this circular.

The following are the details of Mr. Benedict Chang Yew Teck, Mr. Zhang Hongyi, Mr. Richard Yeung Lap Bun, Mr. Jeremy Paul Egerton Hobbins and Dr. Raymond Ch'ien Kuo Fung, all of whom will retire at the AGM in accordance with Articles 86 and 87 of the Company's Articles of Association and being eligible, offer themselves for re-election.

Benedict CHANG Yew Teck

Mr. Chang, aged 58, was appointed as Non-executive Director of the Company on 1 July 2012. He was the group managing director of Integrated Distribution Services Group Limited ("IDS") which was privatised on 29 October 2010, and had been a director of IDS from October 2003 to April 2011. He is currently a director of Fung Holdings (1937) Limited (formerly known as Li & Fung (1937) Limited, a substantial Shareholder of the Company) and has been a non-executive director of Li & Fung Limited since February 2011. Mr. Chang graduated from the University of Surrey, United Kingdom, with a Bachelor of Science Degree (First Class Honours) in Marine Engineering. He is also the Chairman of the Advisory Board of the Li & Fung Institute of Supply Chain Management and Logistics of The Chinese University of Hong Kong, and a member of the Advisory Board of the School of Information Systems, Singapore Management University.

Save as disclosed above, Mr. Chang does not hold any other position with the Group nor hold any directorships in any other listed public companies in Hong Kong or overseas in the last three years and has no other relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

Mr. Chang has not entered into any service contract with the Company or any of its subsidiaries. Each Director of the Company is entitled to a director's fee in such amount as determined by the Board and approved by the Shareholders from time to time with reference to the range of remuneration of other companies listed on the Stock Exchange with similar market capitalisation, pro rata to the period during which he/she has held office. For the year ended 31 December 2012, each Non-executive Director was paid a director's fee of HK\$110,000 and an additional fee of HK\$50,000 for serving as a member of each of the committees. Chairman of each of the committees was also paid an additional fee of HK\$60,000.

Mr. Chang does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO").

Save as disclosed above, there is no other information which needs to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (w) of the Listing Rules, nor are there any other matters which needs to be brought to the attention of the Shareholders.

ZHANG Hongyi

Mr. Zhang, aged 67, was appointed Independent Non-executive Director of the Company on 1 July 2012. Mr. Zhang graduated from Peking Institute of Foreign Trade and retired from Bank of China. He has been an independent non-executive director of Ping An Insurance (Group) Company of China, Ltd. (listed in Hong Kong and Shanghai) since March 2007, a Council Member of China Development Institute (Shenzhen, PRC) since March 2008, and an independent non-executive director of Shenzhen Rural Commercial Bank Limited since August 2012. In addition, Mr. Zhang is a non-executive director of Bank of East Asia (China) Limited. Mr. Zhang is a Senior Economist and a fellow of the Hong Kong Institute of Bankers. He previously served as the President of Shenzhen Branch of Bank of China, Vice Mayor of Shenzhen Municipal Government, Deputy C.E.O. of Hong Kong & Macau Regional Office of Bank of China, Chairman of Nanyang Commercial Bank, Limited, Chairman of Hua Chiao Commercial Bank Ltd., Vice Chairman of BOC Credit Card (International) Limited, General Manager of Macau branch of Bank of China, Managing Director of Banco Tai Fung, Chairman of Nam Tung Trust & Investment Co. Ltd., Chairman of Nantong Bank Ltd. (Zhuhai), Executive Vice President of China Development Institute (Shenzhen, PRC), a director of Henderson (China) Investment Company Limited, and an independent non-executive director of Shenzhen Overseas Chinese Town Co., Ltd. (listed on the Shenzhen Stock Exchange). In November 2012, Mr. Zhang resigned as a non-executive director of Inter-Citi Minerals Inc. (listed on the Canadian Stock Exchange).

Save as disclosed above, Mr. Zhang does not hold any other position with the Group nor hold any directorships in any other listed public companies in Hong Kong or overseas in the last three years and has no other relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

Mr. Zhang has not entered into any service contract with the Company or any of its subsidiaries. Each Director of the Company is entitled to a director's fee in such an amount as determined by the Board and approved by the Shareholders from time to time with reference to the range of remuneration of other companies listed on the Stock Exchange with similar market capitalisation, pro rata to the period during which he/she has held office. For the year ended 31 December 2012, each Independent Non-executive Director was paid a director's fee of HK\$130,000 and an additional fee of HK\$50,000 for serving as a member of each of the committees. Chairman of each of the committees was also paid an additional fee of HK\$60,000.

Mr. Zhang does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information which needs to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (w) of the Listing Rules, nor are there any other matters which needs to be brought to the attention of the Shareholders.

Richard YEUNG Lap Bun

Mr. Yeung, aged 56, has over 20 years of experience in general management, food distribution and supply chain management and was appointed as Director of the Company on 1 November 2000. He is currently the Chief Executive Officer of the Group responsible for overseeing the Group's operations, marketing, logistics and supply chain management, and is actively involved in new business development in the Chinese Mainland. Prior to joining the Group in October 1998, he spent about ten years in senior positions at HAVI Food Services Group, managing the supply chain of McDonald's Restaurants in various countries in Asia. Mr. Yeung graduated from the University of Hawaii with a Bachelor of Business Administration degree. Mr. Yeung also holds a Master's degree in Business Administration from the California State University of Los Angeles and is a Certified Public Accountant of the American Institute of Certified Public Accountants. He is also a director of Fung Retailing Limited (formerly known as Li & Fung (Retailing) Limited, a substantial Shareholder of the Company).

Apart from serving as director of certain subsidiaries of the Group, Mr. Yeung does not hold any other position with the Group and save as disclosed above, does not hold any directorships in any other listed public companies in Hong Kong or overseas in the last three years and has no other relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

Mr. Yeung has entered into a service contract with the Company for an initial term of three years commencing on 1 January 2001 and will continue in office thereafter subject at all times (including the initial three years period) to termination by not less than three months' prior notice in writing by either party to the other. Pursuant to the term of his service, Mr. Yeung is entitled to a basic salary and other benefits in kind in the total sum of about HK\$3.7 million per annum. He will also be paid an incentive bonus, the computation of which is based on the Company's consolidated profit before tax and may, at the discretion of the Board, be also granted share options pursuant to the share option schemes as part of the remuneration package. The remuneration of Mr. Yeung is determined on the basis of his relevant experience, responsibility and contribution to the business development of the Group.

Each Director of the Company is entitled to a director's fee in such an amount as determined by the Board and approved by the Shareholders from time to time with reference to the range of remuneration of other companies listed on the Stock Exchange with similar market capitalisation, pro rata to the period during which he/she has held office. For the year ended 31 December 2012, each Executive Director was paid a director's fee of HK\$110,000.

Within the meaning of Part XV of the SFO, Mr. Yeung is interested in 19,596,000 Shares and share options with right to subscribe for 2,800,000 Shares of the Company. Details of his interests are provided in the section "Interests and Short Positions of Directors in the Shares, Underlying Shares and Debentures" of the annual report for the year 2012.

Save as disclosed above, there is no other information which needs to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (w) of the Listing Rules, nor are there any other matters which needs to be brought to the attention of the Shareholders.

Jeremy Paul Egerton HOBBS

Mr. Hobbins, aged 65, was appointed a Non-executive Director of the Company on 29 October 2004. Mr. Hobbins is also a director of various companies within the Fung group (formerly known as Li & Fung group) including Fung Holdings (1937) Limited (formerly known as Li & Fung (1937) Limited, a substantial Shareholder of the Company). He was also a director of Trinity Limited from December 2006 to June 2011 and the formerly listed Integrated Distribution Services Group Limited (which was privatised in October 2010) from October 2003 to April 2011. Mr. Hobbins joined the Fung group in 1999 and was group managing director of Fung Retailing Limited (formerly known as Li & Fung (Retailing) Limited, a substantial Shareholder of the Company) and previous Deputy Chairman of Fung Distribution International Limited (formerly known as Li & Fung (Distribution) Limited). Prior to joining the Fung group, Mr. Hobbins has held a number of management positions in a variety of companies including Chief Executive of Inchcape Marketing Services – Asia Pacific, which was listed in Singapore, Chief Executive of Inchcape Buying Services based in Hong Kong, President of the Campbell Soup Company, United Kingdom, and President of Ault Foods, Canada. He has also held a number of senior management positions in Procter & Gamble, Hutchison Whampoa and Cadbury Schweppes where he started his career as a commercial apprentice working in brand management.

Save as disclosed above, Mr. Hobbins does not hold any other position with the Group nor hold any directorships in any other listed public companies in Hong Kong or overseas in the last three years and has no other relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

Mr. Hobbins has not entered into any service contract with the Company or any of its subsidiaries. Each Director of the Company is entitled to a director's fee in such an amount as determined by the Board and approved by the Shareholders from time to time with reference to the range of remuneration of other companies listed on the Stock Exchange with similar market capitalisation, pro rata to the period during which he/she has held office. For the year ended 31 December 2012, each Non-executive Director was paid a director's fee of HK\$110,000 and an additional fee of HK\$50,000 for serving as a member of each of the committees. Chairman of each of the committees was also paid an additional fee of HK\$60,000.

Within the meaning of Part XV of the SFO, Mr. Hobbins is interested in 180,000 Shares of the Company.

Save as disclosed above, there is no other information which needs to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (w) of the Listing Rules, nor are there any other matters which needs to be brought to the attention of the Shareholders.

Raymond CH'IEN Kuo Fung

Dr. Ch'ien, aged 61, has been an Independent Non-executive Director of the Company since 3 January 2001. Dr. Ch'ien is Chairman of MTR Corporation Limited and Hang Seng Bank Limited. Dr. Ch'ien also serves on the boards of The Hongkong and Shanghai Banking Corporation Limited, The Wharf (Holdings) Limited, Swiss Re Limited (also its predecessor Swiss Reinsurance Company Limited), China Resources Power Holdings Company Limited and UGL Limited. Formerly, Dr. Ch'ien was director of HSBC Holdings plc, VTech Holdings Limited, Inchcape plc and Hong Kong Mercantile Exchange Limited, and Chairman of CDC Corporation and China.com Inc. In public service, Dr. Ch'ien is Honorary President and past Chairman of the Federation of Hong Kong Industries, a member of the Standing Committee of the Tianjin Municipal Committee of the Chinese People's Political Consultative Conference, and a member of the Economic Development Commission of the Hong Kong Government since January 2013. From 1992 to 1997, Dr. Ch'ien was a member of the Executive Council of Hong Kong, then under British Administration. He was appointed a member of the Executive Council of Hong Kong on 1 July 1997 and served until June 2002 and was also past Chairman of the Hong Kong/European Union Business Cooperation Committee. Dr. Ch'ien received a Doctoral degree in Economics from the University of Pennsylvania in 1978 and became a Trustee of the University in 2006. He was appointed a Justice of the Peace in 1993 and a Commander in the Most Excellent Order of the British Empire in 1994. In 1999, he was awarded the Gold Bauhinia Star Medal. In 2008, Dr. Ch'ien was awarded The Honour of Chevalier de l'Ordre du Merite Agricole of France.

Save as disclosed above, Dr. Ch'ien does not hold any other position with the Group nor hold any directorships in any other listed public companies in Hong Kong or overseas in the last three years and has no other relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

Dr. Ch'ien has not entered into any service contract with the Company or any of its subsidiaries. Each Director of the Company is entitled to a director's fee in such an amount as determined by the Board and approved by the Shareholders from time to time with reference to the range of remuneration of other companies listed on the Stock Exchange with similar market capitalisation, pro rata to the period during which he/she has held office. For the year ended 31 December 2012, each Independent Non-executive Director was paid a director's fee of HK\$130,000 and an additional fee of HK\$50,000 for serving as a member of each of the committees. Chairman of each of the committees was also paid an additional fee of HK\$60,000.

Within the meaning of Part XV of the SFO, Dr. Ch'ien is interested in 600,000 Shares of the Company.

Save as disclosed above, there is no other information which needs to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (w) of the Listing Rules, nor are there any other matters which needs to be brought to the attention of the Shareholders.



CONVENIENCE RETAIL ASIA LIMITED

利亞零售有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00831)

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of Convenience Retail Asia Limited (the “Company”) will be held at the Auditorium, 1st Floor, LiFung Tower, 888 Cheung Sha Wan Road, Kowloon, Hong Kong on Tuesday, 7 May 2013 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 2012.
2. To declare a final dividend for the year ended 31 December 2012.
3. To re-elect the following Directors:
 - (a) Mr. Benedict Chang Yew Teck;
 - (b) Mr. Zhang Hongyi;
 - (c) Mr. Richard Yeung Lap Bun;
 - (d) Mr. Jeremy Paul Egerton Hobbins; and
 - (e) Dr. Raymond Ch’ien Kuo Fung.
4. To re-appoint PricewaterhouseCoopers as Auditor and authorise the Board to fix their remuneration.
5. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

“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

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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 aggregate nominal amount of share capital 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 of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue 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 other 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

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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. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

“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 of the Company 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 aggregate nominal amount 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 aggregate nominal amount of the issued share capital of the Company in issue 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 other 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.”

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7. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

“**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 aggregate nominal amount of the share capital 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 an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution 6, provided that such an amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this Resolution.”

By order of the Board
Victor FUNG Kwok King
Chairman

Hong Kong, 6 April 2013

Notes:

1. A member entitled to attend and vote at the above meeting may appoint one or more proxies to attend and vote instead of him. A proxy need not be a member 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 the Company's Hong Kong branch share registrar, Tricor Abacus Limited, at 26/F, Tesbury Centre, 28 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the 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. To be entitled to attend and vote at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Abacus Limited not later than 4:30 p.m. on 6 May 2013.
4. The Register of Members will be closed from 13 May 2013 to 15 May 2013 (both days inclusive) during which period no transfer of Shares will be effected. In order to be entitled for the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Abacus Limited not later than 4:30 p.m. on 10 May 2013.