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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
REMUNERATION 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 Monday, 12 May 2014 at 4:00 p.m. is set out on pages 17 to 21 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 Level 22, Hopewell Centre, 183 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.

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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 Monday, 12 May 2014 at 4:00 p.m., notice of which is set out on pages 17 to 21 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” | 1 April 2014, 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 17 to 21 of this circular |
| “SFO” | The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) |

DEFINITIONS

| | |
|-----------------------|---|
| “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:

Malcolm AU Man Chung

Anthony LO Kai Yiu

ZHANG Hongyi

Sarah Mary LIAO Sau Tung

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

4 April 2014

To Shareholders

Dear Sirs or Madams,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
FINAL DIVIDEND
RE-ELECTION OF DIRECTORS
REMUNERATION 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; (iii) re-election of Directors; and (iv) fixing the remuneration of Directors.

LETTER FROM THE CHAIRMAN

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 7 May 2013, 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 6) 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 8) 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 7) 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 743,191,974 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 148,638,394 Shares under the Issue Mandate and to repurchase a maximum of 74,319,197 Shares under the Repurchase Mandate.

Shareholders are invited to refer to the Notice set out on pages 17 to 21 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 19 May 2014 to 21 May 2014 (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 Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on 16 May 2014.

RE-ELECTION OF DIRECTORS

Pursuant 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/her appointment and be subject to re-election at such general meeting.

Accordingly, Dr. Sarah Mary Liao Sau Tung, who was first appointed to the Board on 1 April 2014, will be subject to re-election at the AGM. Dr. Liao has no financial or other relationships with any Directors, senior management or substantial or controlling Shareholders of the Company and has confirmed her independence based on the criteria as set out in Rule 3.13 of the Listing Rules. As Independent Non-executive Director with extensive experience in socially and environmentally sustainable development, Dr. Liao will no doubt provide the Board and management with valuable and independent guidance on the Group's strategy. The Board, after due consideration, is satisfied that Dr. Liao has the required character, integrity and experience to continue fulfilling the role of an Independent Non-executive Director and therefore, should be re-elected.

Pursuant 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, Dr. Victor Fung Kwok King, Mr. Malcolm Au Man Chung, Mr. Godfrey Ernest Scotchbrook and Mr. Pak Chi Kin will retire at the AGM, and being eligible, offer themselves for re-election.

Mr. Au was first appointed to the Board in 2001 and has served on the Board for more than nine years. Mr. Au 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, Mr. Au has given valuable and independent guidance to the Board and management over the years.

LETTER FROM THE CHAIRMAN

Mr. Au has submitted to the Company his written confirmation of independence. On 27 February 2014, 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 Mr. Au, remained independent. The Board considers that the long service of Mr. Au 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.

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.

REMUNERATION OF DIRECTORS

At the annual general meeting of the Company held on 10 May 2010, the Shareholders approved the remuneration of HK\$110,000 and HK\$130,000 per annum respectively be payable to each of the (a) Executive Directors and Non-executive Directors and (b) Independent Non-executive Directors of the Company, additional remuneration of HK\$110,000 and HK\$50,000 per annum respectively be payable to the chairman and each member of the Audit Committee and Remuneration Committee. On 7 March 2012, the Board approved the establishment of Nomination Committee with effect from 8 March 2012, the chairman and members of which shall receive the same amount of remuneration as that of other committees. Such remuneration shall remain in effect until otherwise determined in general meeting.

Following the review of the Directors' remuneration which takes into consideration of the level of fees paid by other companies listed on the Stock Exchange with similar business nature and market capitalisation, time and effort spent in discharging duties and level of complexity of work involved, the Remuneration Committee has recommended to revise the remuneration of the Directors for each financial year commencing 1 January 2014.

Details of the proposed fees to the Directors are set out in the Notice.

LETTER FROM THE CHAIRMAN

NOTICE OF ANNUAL GENERAL MEETING

The Notice is set out on pages 17 to 21 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 Level 22, Hopewell Centre, 183 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.

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.

LETTER FROM THE CHAIRMAN

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 743,191,974 Shares. Subject to the passing of resolution 7 approving the Repurchase Mandate as set out in the Notice on pages 17 to 21 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 74,319,197 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 Memorandum and Articles of Association of the Company or any applicable laws of the Cayman Islands to be held; or (iii) the revocation or variation by an ordinary resolution of the 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 2013 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 granted by the Shareholders.

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 previous twelve months were as follows:

| | Highest <i>HK\$</i> | Lowest <i>HK\$</i> |
|-------------|-------------------------------|------------------------------|
| 2013 | | |
| April | 5.60 | 5.28 |
| May | 5.70 | 5.29 |
| June | 5.70 | 5.40 |
| July | 5.90 | 5.45 |
| August | 6.19 | 5.10 |
| September | 5.80 | 5.48 |
| October | 6.12 | 5.40 |
| November | 5.72 | 5.40 |
| December | 5.76 | 5.55 |
| 2014 | | |
| January | 5.80 | 5.15 |
| February | 5.70 | 5.27 |
| March | 5.70 | 5.35 |

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 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 Latest Practicable Date.

The following are the details of Dr. Sarah Mary Liao Sau Tung, Dr. Victor Fung Kwok King, Mr. Malcolm Au Man Chung, Mr. Godfrey Ernest Scotchbrook and Mr. Pak Chi Kin, 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.

Sarah Mary LIAO Sau Tung

Dr. Liao, aged 62, is currently the Acting Director of the Kadoorie Institute of the University of Hong Kong and was Senior Advisor to the Vice-Chancellor on Sustainability in 2008 – 2014. She has been a member of the Chinese Council for International Cooperation on Environment and Development since 2009 and is on the Board of Trustees of the Environmental Defense Fund. Dr. Liao was formerly the Secretary for the Environment, Transport and Works of the Hong Kong Government in 2002 – 2007. Prior to her Government appointment, Dr. Liao was in the consultancy business and amongst her many projects she was engaged as the environmental consultant to the Beijing's Olympic Bid and Organising Committee in 2000 – 2008. Formerly, Dr. Liao was a director (July 2008 – April 2012) of Westport Innovations Inc. which is listed on the Toronto Stock Exchange and NASDAQ. Dr. Liao is a Fellow of the Royal Society of Chemistry and the Hong Kong Institute of Engineers. She was awarded the Member of the British Empire (MBE), and Justice of Peace and the Gold Bauhinia Star by the Hong Kong Government.

Save as disclosed above, Dr. Liao 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. Liao has not entered into any service contract with the Company or any of its subsidiaries. She is entitled to receive HK\$130,000 per annum for serving as Independent Non-executive Director, and additional fee of HK\$110,000 and HK\$50,000 per annum respectively for serving as chairman and member of each committee, and such fees shall be revised subject to the approval of the Shareholders at the AGM.

As at the Latest Practicable Date, Dr. Liao 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.

Victor FUNG Kwok King

Dr. Fung, aged 68, brother of Dr. William Fung Kwok Lun, has been a Non-executive Director of the Company since 3 January 2001. Dr. Fung is Group Chairman of the Fung Group, a Hong Kong based multinational which comprises operating groups engaging in trading, logistics, distribution and retailing. They include publicly-listed Li & Fung Limited, Trinity Limited and the Company. Dr. Fung has become Honorary Chairman of Li & Fung Limited after stepping down as its Group Chairman since May 2012. He is also a director of King Lun Holdings Limited, Fung Holdings (1937) Limited and Fung Retailing Limited, which are substantial shareholders of the Company. Dr. Fung holds Bachelor and Master degrees in Electrical Engineering from the Massachusetts Institute of Technology, and a Doctorate in Business Economics from Harvard University. He is an independent non-executive director of BOC Hong Kong (Holdings) Limited and Chow Tai Fook Jewellery Group Limited (Hong Kong), Koç Holding A.Ş. (Turkey) and China Petrochemical Corporation (People's Republic of China). He was an independent non-executive director of Baosteel Group Corporation (October 2005 – January 2013). Dr. Fung is Founding Chairman of the Fung Global Institute, an independent and non-profit think-tank based in Hong Kong. He completed his term as Honorary Chairman of the International Chamber of Commerce ("ICC") end of June 2013, but continues to chair the World Trade Agenda Initiative of ICC's G20 Advisory Group. In public service, Dr. Fung is a member of the Chinese People's Political Consultative Conference and a Vice Chairman of China Centre for International Economic Exchanges. He is also a member of the Economic Development Commission of the Hong Kong Government. Dr. Fung was Chairman of the Hong Kong Trade Development Council (1991 – 2000), the Hong Kong representative on the APEC Business Advisory Council (1996 – 2003), Chairman of the Hong Kong Airport Authority (1999 – 2008), Chairman of Council of the University of Hong Kong (2001 – 2009), Chairman of the Hong Kong – Japan Business Co-operation Committee (2004 – 2010), Chairman of the Greater Pearl River Delta Business Council (2004 – end of February 2013), a member of the Commission on Strategic Development of the Hong Kong Government (2005 – June 2012), Chairman of ICC (2008 – 2010) and a member of WTO Panel on Defining the Future of Trade (2012 – April 2013). In 2003 and 2010, the Hong Kong Government awarded Dr. Fung the Gold Bauhinia Star and the Grand Bauhinia Medal respectively for his distinguished service to the community.

Save as disclosed above, Dr. Fung 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. Fung has not entered into any service contract with the Company or any of its subsidiaries. He is entitled to receive HK\$110,000 per annum for serving as Non-executive Director, and additional fee of HK\$110,000 and HK\$50,000 per annum respectively for serving as chairman and member of each committee, and such fees shall be revised subject to the approval of the Shareholders at the AGM.

As at the Latest Practicable Date, Dr. Fung is deemed to have interests in 311,792,000 Shares 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.

Malcolm AU Man Chung

Mr. Au, aged 64, has been an Independent Non-executive Director of the Company since 3 January 2001. Mr. Au holds a Bachelor of Science degree in Chemical Engineering and a Master of Science degree in Food Science both from the University of Wisconsin, the United States of America and a Master of Business Administration degree from the University of Toronto, Canada. Mr. Au is also an independent non-executive director of Hong Kong listed China-Hongkong Photo Products Holdings Limited.

Save as disclosed above, Mr. Au 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. Au has not entered into any service contract with the Company or any of its subsidiaries. He is entitled to receive HK\$130,000 per annum for serving as Independent Non-executive Director, and additional fee of HK\$110,000 and HK\$50,000 per annum respectively for serving as chairman and member of each committee, and such fees shall be revised subject to the approval of the Shareholders at the AGM.

As at the Latest Practicable Date, Mr. Au 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.

Godfrey Ernest SCOTCHBROOK

Mr. Scotchbrook, aged 67, prior to re-designation as Non-executive Director of the Company on 3 August 2005, was an Independent Non-executive Director since November 2002. Mr. Scotchbrook presently serves as an independent director of Del Monte Pacific Limited (a company engaged in the production, marketing and distribution of premium branded food and beverage products) and a non-executive director of Boustead Singapore Limited (a company engaged in engineering services and geo-spatial technology) in Singapore. Mr. Scotchbrook was the Founder of Scotchbrook Communications Ltd., a firm specialising in investor relations, issues management, corporate positioning and public affairs; and is a veteran in corporate governance. He is a Fellow of the Hong Kong Management Association and also of the British Chartered Institute of Public Relations.

Save as disclosed above, Mr. Scotchbrook 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. Scotchbrook has not entered into any service contract with the Company or any of its subsidiaries. He is entitled to receive HK\$110,000 per annum for serving as Non-executive Director, and additional fee of HK\$110,000 and HK\$50,000 per annum respectively for serving as chairman and member of each committee, and such fees shall be revised subject to the approval of the Shareholders at the AGM.

As at the Latest Practicable Date, Mr. Scotchbrook 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.

PAK Chi Kin

Mr. Pak, aged 55, has over 20 years of experience in the retailing and food distribution business and has been a Director of the Company since 10 March 2011. He is currently the Chief Operating Officer of the Group responsible for overseeing the Circle K operations of Hong Kong and providing strategic guidance, leadership support and advice to the operations of the Group jointly with the Chief Executive Officer. Prior to joining the Group in May 1999, Mr. Pak was the senior manager at HAVI Food Services Group in charge of the distribution of food products and logistics services to McDonald's Restaurants. Mr. Pak graduated from the University of Hong Kong with a Bachelor's degree of Science in Engineering, and also holds a Master's degree of Science in Engineering from the University of Hong Kong. Mr. Pak is a member of the executive committee of the Hong Kong Retail Management Association and also a member of the Retail Industry Training Advisory Committee – Qualifications Framework.

Apart from serving as director of certain subsidiaries of the Company, Mr. Pak 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.

According to Mr. Pak's terms of employment, he will continue in office subject at all times to termination by not less than three months' prior notice in writing by either party to the other. Mr. Pak is entitled to a basic salary and other benefits in kind in the total sum of about HK\$2.4 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. Pak is determined on the basis of his relevant experience, responsibility and contribution to the business development of the Group. Mr. Pak is also entitled to receive HK\$110,000 per annum for serving as Executive Director, and such fee shall be revised subject to the approval of the Shareholders at the AGM.

As at the Latest Practicable Date, Mr. Pak is interested in 800,000 Shares and share options with right to subscribe for 4,000,000 Shares 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.



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 Monday, 12 May 2014 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 2013.
2. To declare a final dividend for the year ended 31 December 2013.
3. To re-elect the following Directors:
 - (a) Dr. Sarah Mary LIAO Sau Tung;
 - (b) Dr. Victor FUNG Kwok King;
 - (c) Mr. Malcolm AU Man Chung;
 - (d) Mr. Godfrey Ernest SCOTCHBROOK; and
 - (e) Mr. PAK Chi Kin.
4. To re-appoint PricewaterhouseCoopers as Auditor and authorise the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

5. To fix the fees to the Directors for each financial year commencing 1 January 2014 as follows until shareholders of the Company in general meeting otherwise determine:

| | <i>HK\$</i> <i>(per annum)</i> |
|------------------------------------|-----------------------------------|
| Board | |
| Executive Director | 200,000 |
| Non-executive Director | 200,000 |
| Independent Non-executive Director | 200,000 |
| Audit Committee | |
| Chairman | 140,000 |
| Member | 70,000 |
| Remuneration Committee | |
| Chairman | 110,000 |
| Member | 50,000 |
| Nomination Committee | |
| Chairman | 110,000 |
| Member | 50,000 |

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

6. **“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 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;

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(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 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 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).”

NOTICE OF ANNUAL GENERAL MEETING

7. **“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 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.”

NOTICE OF ANNUAL GENERAL MEETING

8. “**THAT** conditional upon Resolutions 6 and 7 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 6 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 7, 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
Maria Li Sau Ping
Company Secretary

Hong Kong, 4 April 2014

Notes:

1. A member entitled to attend and vote at the Annual General 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 Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the Annual General 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 9 May 2014.
4. The Register of Members will be closed from 19 May 2014 to 21 May 2014 (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 16 May 2014.