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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**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**

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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 Thursday, 21 May 2015 at 4:30 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 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.

9 April 2015

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## DEFINITIONS

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*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 Thursday, 21 May 2015 at 4:30 p.m., notice of which is set out on pages 15 to 18 of this circular
“close 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
“core connected persons”	has the meaning ascribed thereto in the Listing Rules
“Director(s)”	the director(s) 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”	31 March 2015, 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
“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time

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## DEFINITIONS

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“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:***

15th Floor

LiFung Centre

2 On Ping Street

Siu Lek Yuen, Shatin

New Territories, Hong Kong

9 April 2015

*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.

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## LETTER FROM THE CHAIRMAN

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### GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 12 May 2014, 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 interests 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 number of issued Shares 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 number of 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 number of issued Shares of the Company as at the date of the AGM (the "Repurchase Mandate").

Based on the 753,140,974 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 150,628,194 Shares under the Issue Mandate and to repurchase a maximum of 75,314,097 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.

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## LETTER FROM THE CHAIRMAN

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### **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 1 June 2015 to 2 June 2015 (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 29 May 2015.

### **RE-ELECTION OF DIRECTORS**

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. William Fung Kwok Lun, Mr. Anthony Lo Kai Yiu, Mr. Jeremy Paul Egerton Hobbins and Mr. Richard Yeung Lap Bun will retire at the AGM, and being eligible, offer themselves for re-election.

Mr. Lo has served on the Board for more than nine years. As an Independent Non-executive Director with extensive knowledge and experience in business management, Mr. Lo demonstrated ability to provide independent and valuable guidance to the Company's affairs and acted in the best interests of the Company and the Shareholders over the years. Mr. Lo has also submitted to the Company an annual confirmation in writing on his independence pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee of the Company, therefore, is of the view that Mr. Lo continues to be independent and able to fulfill his role as required and thus recommends him to 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.

### **NOTICE OF ANNUAL GENERAL MEETING**

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

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## LETTER FROM THE CHAIRMAN

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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](http://www.cr-asia.com) and HKExnews at [www.hkexnews.hk](http://www.hkexnews.hk) following the AGM.



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## LETTER FROM THE CHAIRMAN

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### 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 total number of issued Shares of the Company was 753,140,974 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 75,314,097 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 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 purposes 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 2014 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 close associates of the 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 core 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 during each of the previous twelve months were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2014</b>		
April	5.44	5.13
May	5.28	4.88
June	5.40	5.10
July	5.51	5.32
August	5.60	5.07
September	5.45	5.04
October	5.84	5.17
November	5.50	4.70
December	5.15	4.80
<b>2015</b>		
January	5.10	4.69
February	5.04	4.85
March	5.18	4.60

**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 purpose 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 41% of the Company's issued Shares and is one of the substantial Shareholders (as defined in Rule 1.01 of the Listing Rules). Based on the said interests of Fung Retailing Limited in the issued Shares as at the Latest Practicable Date, in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the resolution to be proposed at the AGM, the interests of Fung Retailing Limited in the issued Shares will be increased from approximately 41% to approximately 46% 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 purchases have 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. William Fung Kwok Lun, Mr. Anthony Lo Kai Yiu, Mr. Jeremy Paul Egerton Hobbins and Mr. Richard Yeung Lap Bun, all of whom will retire at the AGM in accordance with Article 87 of the Company's Articles of Association and being eligible, offer themselves for re-election.

### **William FUNG Kwok Lun**

Dr. Fung, SBS, OBE, JP, aged 66, brother of Dr. Victor Fung Kwok King, has been a Non-executive Director of the Company since 3 January 2001. Dr. Fung is Group Chairman of Li & Fung Limited, Chairman and non-executive director of Global Brands Group Holding Limited and a non-executive director of Trinity Limited, all within the Fung Group. He is also a director of the substantial Shareholders, King Lun Holdings Limited, Fung Holdings (1937) Limited and Fung Retailing Limited, and a director of the Fung Global Institute, an independent and non-profit think-tank based in Hong Kong. Dr. Fung held key positions at major trade and business organisations. He is the past Chairman of the Hong Kong General Chamber of Commerce (1994 – 1996), the Hong Kong Exporters' Association (1989 – 1991) and the Hong Kong Committee for the Pacific Economic Cooperation (1993 – 2002). He has been awarded the Silver Bauhinia Star by the Hong Kong Government in 2008. Dr. Fung graduated from Princeton University with a Bachelor of Science degree in Engineering and holds a Master degree in Business Administration from the Harvard Graduate School of Business. He was awarded the degrees of Doctor of Business Administration, *honoris causa* by the Hong Kong University of Science and Technology and by the Hong Kong Polytechnic University. Currently, Dr. Fung is an independent non-executive director of VTech Holdings Limited, Shui On Land Limited, Sun Hung Kai Properties Limited, The Hongkong and Shanghai Hotels, Limited and Singapore Airlines Limited.

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.

Dr. Fung has not entered into any service contract with the Company or any of its subsidiaries. Each Director 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 2014, each Non-executive Director was paid a director's fee of HK\$200,000 and an additional fee of HK\$50,000 and HK\$70,000 for serving as a member of each of (a) Remuneration Committee or Nomination Committee and (b) Audit Committee respectively. Chairman of each of (a) Remuneration Committee or Nomination Committee and (b) Audit Committee was also paid an additional fee of HK\$60,000 and HK\$70,000 respectively.

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 any of the requirements of Rule 13.51(2) of the Listing Rules, nor are there any other matters which needs to be brought to the attention of the Shareholders.

### **Anthony LO Kai Yiu**

Mr. Lo, aged 66, has been an Independent Non-executive Director of the Company since 3 August 2005. Mr. Lo is Chairman of Shanghai Century Capital Limited and has over 30 years of experience in banking, finance and investments. Mr. Lo also serves as an independent non-executive director of Hong Kong listed Playmates Holdings Limited, Tristate Holdings Limited, IDT International Limited and Lam Soon (Hong Kong) Limited. He is also an independent non-executive director of The Taiwan Fund, Inc., a company listed on the New York Stock Exchange. Mr. Lo is former Chairman and Co-Chief Executive Officer of Shanghai Century Acquisition Corporation (a company formerly listed on the American Stock Exchange) and he retired as independent non-executive director of Mecox Lane Limited, a company listed on NASDAQ, on 5 June 2014. Mr. Lo is qualified as a Chartered Accountant with the Canadian Institute of Chartered Accountants and is a member of the Hong Kong Institute of Certified Public Accountants.

Save as disclosed above, Mr. Lo 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.

Mr. Lo has not entered into any service contract with the Company or any of its subsidiaries. Each Director 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 2014, each Independent Non-executive Director was paid a director's fee of HK\$200,000 and an additional fee of HK\$50,000 and HK\$70,000 for serving as a member of each of (a) Remuneration Committee or Nomination Committee and (b) Audit Committee respectively. Chairman of each of (a) Remuneration Committee or Nomination Committee and (b) Audit Committee was also paid an additional fee of HK\$60,000 and HK\$70,000 respectively.

As at the Latest Practicable Date, Mr. Lo 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 any of the requirements of Rule 13.51(2) 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. Hobbs, aged 67, has been a Non-executive Director of the Company since 29 October 2004. Mr. Hobbs is also a director of various companies within the Fung Group including Fung Holdings (1937) Limited, a substantial Shareholder. 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. Hobbs joined the Fung Group in 1999 and was Group Managing Director of Fung Retailing Limited, a substantial Shareholder, and previous Deputy Chairman of Fung Distribution International Limited. Prior to joining the Fung Group, Mr. Hobbs 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 had 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. Hobbs 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.

Mr. Hobbs has not entered into any service contract with the Company or any of its subsidiaries. Each Director 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 2014, each Non-executive Director was paid a director's fee of HK\$200,000 and an additional fee of HK\$50,000 and HK\$70,000 for serving as a member of each of (a) Remuneration Committee or Nomination Committee and (b) Audit Committee respectively. Chairman of each of (a) Remuneration Committee or Nomination Committee and (b) Audit Committee was also paid an additional fee of HK\$60,000 and HK\$70,000 respectively.

As at the Latest Practicable Date, Mr. Hobbs is interested in 180,000 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 any of the requirements of Rule 13.51(2) 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 58, has over 20 years of experience in general management, food distribution and supply chain management and has been a Director of the Company since 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 on 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 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, a substantial Shareholder.

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.

According to Mr. Yeung's terms of employment, he will continue in office subject to termination by not less than three months' prior notice in writing by either party to the other. Mr. Yeung is entitled to a basic salary and other benefits in kind in the total sum of about HK\$4.2 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 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 2014, each Executive Director was paid a director's fee of HK\$200,000.

As at the Latest Practicable Date, Mr. Yeung is interested in 20,396,000 Shares and share options with the 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 any of the requirements of Rule 13.51(2) 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 Thursday, 21 May 2015 at 4:30 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 2014.
2. To declare a final dividend for the year ended 31 December 2014.
3. To re-elect the following Directors:
  - (a) Dr. William FUNG Kwok Lun;
  - (b) Mr. Anthony LO Kai Yiu;
  - (c) Mr. Jeremy Paul Egerton HOBBS; and
  - (d) Mr. Richard YEUNG Lap Bun.
4. To re-appoint PricewaterhouseCoopers as Auditor and authorise the Board to fix their remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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

5. **“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;
- (c) the number of Shares 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, shall not exceed 20% of the number of issued Shares 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

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## NOTICE OF ANNUAL GENERAL MEETING

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- (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).”

6. **“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 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 number 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 number of issued Shares 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;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (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.”
7. **“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 number of Shares 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 the number of Shares repurchased by the Company under the authority granted pursuant to Resolution 6, provided that such a number shall not exceed 10% of the number of issued Shares as at the date of the passing of this Resolution.”

By order of the Board  
**Maria LI Sau Ping**  
*Company Secretary*

Hong Kong, 9 April 2015

*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](http://www.cr-asia.com) and HKExnews at [www.hkexnews.hk](http://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 20 May 2015.
4. The Register of Members will be closed from 1 June 2015 to 2 June 2015 (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 29 May 2015.