
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
SPECIAL DIVIDEND OUT OF SHARE PREMIUM ACCOUNT
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 Ground Floor, Hong Kong Spinners Industrial Building, Phases I & II, 800 Cheung Sha Wan Road, Kowloon, Hong Kong on Monday, 15 May 2017 at 4:00 p.m. is set out on pages 16 to 20 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.

7 April 2017

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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 Ground Floor, Hong Kong Spinners Industrial Building, Phases I & II, 800 Cheung Sha Wan Road, Kowloon, Hong Kong on Monday, 15 May 2017 at 4:00 p.m., notice of which is set out on pages 16 to 20 of this circular
“Board”	the board of Directors or a duly authorised committee thereof
“close associate”	has the meaning ascribed thereto in the Listing Rules
“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 person”	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”	29 March 2017, 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 16 to 20 of this circular

DEFINITIONS

“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Share Premium Account”	the share premium account of the Company
“Shareholder(s)”	holder(s) of the Share(s) in issue
“Special Dividend”	the proposed special dividend of 27 HK cents per Share as recommended by the Board
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers
“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:

P.O. Box 10008

Willow House

Cricket Square

Grand Cayman KY1-1001

Cayman Islands

Principal Place of Business:

15th Floor

LiFung Centre

2 On Ping Street

Siu Lek Yuen, Shatin

New Territories, Hong Kong

7 April 2017

To Shareholders

Dear Sirs or Madams,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
FINAL DIVIDEND
SPECIAL DIVIDEND OUT OF SHARE PREMIUM ACCOUNT
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 final dividend; (iii) payment of Special Dividend out of Share Premium Account; and (iv) 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 17 May 2016, 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 as at the date of the AGM (the “Repurchase Mandate”).

Based on the 761,280,974 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 152,256,194 Shares under the Issue Mandate and to repurchase a maximum of 76,128,097 Shares under the Repurchase Mandate.

Shareholders are invited to refer to the Notice set out on pages 16 to 20 of this circular 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.

DIVIDENDS

Final Dividend

The Board has recommended a final dividend of 13 HK cents per Share, which will be distributed from the retained earnings of the Company, subject to Shareholders’ approval at the AGM.

LETTER FROM THE CHAIRMAN

Special Dividend out of Share Premium Account

The Board has also recommended the declaration and payment of Special Dividend of 27 HK cents per Share out of the Share Premium Account.

As at the Latest Practicable Date, the issued share capital of the Company comprised 761,280,974 Shares. Assuming no Shares are issued or repurchased before the AGM, the Special Dividend, if declared and paid, will amount to an aggregate amount of approximately HK\$205,546,000. Subject to the satisfaction of the conditions set out in the section headed “Conditions of the payment of Special Dividend out of Share Premium Account” below, the Special Dividend is intended to be paid out of the Share Premium Account pursuant to Articles 136 and 137 of the Company’s Articles of Association and in accordance with the laws of the Cayman Islands.

As at 31 December 2016, based on the audited consolidated financial statements of the Company, the amount standing to the credit of the Share Premium Account was approximately HK\$379,697,000. Following payment of the Special Dividend, there will be a remaining balance of approximately HK\$174,151,000 standing to the credit of the Share Premium Account.

Conditions of the payment of Special Dividend out of Share Premium Account

The payment of Special Dividend out of the Share Premium Account is conditional upon the satisfaction of the following:

- (i) the passing of an ordinary resolution by the Shareholders declaring and approving the payment of Special Dividend out of the Share Premium Account pursuant to Articles 136 and 137 of the Company’s Articles of Association; and
- (ii) the Directors being satisfied that there are no reasonable grounds for believing that the Company is, immediately following the date on which the Special Dividend is paid, unable to pay its debts as they fall due in the ordinary course of business.

The conditions set out above cannot be waived. If such conditions are not satisfied, the Special Dividend will not be paid.

Subject to the satisfaction of the above conditions, it is expected that the Special Dividend together with the final dividend will be paid on or about 2 June 2017 to the Shareholders whose names appear on the register of members of the Company on 23 May 2017, being the record date for determination of entitlements to the Special Dividend together with the final dividend.

LETTER FROM THE CHAIRMAN

Reasons for and effect of the payment of Special Dividend out of Share Premium Account

In view of the Group's sizeable cash reserve, the Board considers that it is appropriate to distribute the Special Dividend in recognition of the long-term support of the Shareholders.

After taking into consideration the existing cash flow of the Group, the Board considers that the Company has sufficient cash resources to pay the Special Dividend and such payment of Special Dividend will not have any material adverse effect on the financial position of the Group.

The payment of Special Dividend out of the Share Premium Account does not involve any reduction in the authorised or issued share capital of the Company nor does it involve any reduction in the nominal value of the Shares or result in any change in the trading arrangements in respect of the Shares.

The Directors consider that the proposed declaration and payment of Special Dividend out of the Share Premium Account is in the interests of the Company and its Shareholders as a whole.

Record Dates and Closure of Register of Members

Hong Kong Time
2017

For determining Shareholder's right to attend and vote at AGM:

Latest time to lodge transfer documents with share registrar ⁽ⁱ⁾	4:30 p.m., 9 May
Record Date ⁽ⁱⁱ⁾	9 May

For determining Shareholder's entitlement to the proposed dividends:

Latest time to lodge transfer documents with share registrar ⁽ⁱ⁾	4:30 p.m., 19 May
Closure of Register of Members ⁽ⁱⁱⁱ⁾	22 to 23 May (both days inclusive)
Record Date ⁽ⁱⁱ⁾	23 May
Expected despatch date of dividend warrants	2 June

Remarks:

(i) *To be eligible to attend and vote at the AGM, and to be entitled to the dividends, all transfers accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Tricor Abacus Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than the respective latest time mentioned above.*

(ii) *Shareholders who are eligible to attend and vote at the AGM are those whose names appear on the Register of Members of the Company as at the close of business on Tuesday, 9 May 2017.*

Shareholders who are entitled to the dividends are those whose names appear on the Register of Members of the Company as at the close of business on Tuesday, 23 May 2017.

(iii) *No transfer of Shares will be registered during the closure of Register of Members.*

LETTER FROM THE CHAIRMAN

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, Mr Malcolm Au Man Chung, Dr Sarah Mary Liao Sau Tung, Mr Godfrey Ernest Scotchbrook and Mr Jeremy Paul Egerton Hobbins will retire at the AGM. Mr Malcolm Au Man Chung, Dr Sarah Mary Liao Sau Tung and Mr Godfrey Ernest Scotchbrook, being eligible, will offer themselves for re-election while Mr Jeremy Paul Egerton Hobbins has decided not to stand for re-election and will retire from the Board with effect from the conclusion of the AGM.

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. 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.

Mr Au has submitted to the Company an annual written confirmation of his independence in accordance with Rule 3.13 of the Listing Rules. After assessment by the Nomination Committee of the Company, the Board is of the view that Mr Au 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 the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING

The Notice is set out on pages 16 to 20 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/her. 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.

LETTER FROM THE CHAIRMAN

VOTING

Pursuant to Rule 13.39 of the Listing Rules, all votes of the Shareholders at general meetings must be taken by poll. Chairman of the AGM 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 total number of issued Shares was 761,280,974 Shares. Subject to the passing of resolution 6 approving the Repurchase Mandate as set out in the Notice on pages 16 to 20 of this circular and on the basis that no Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 76,128,097 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 2016 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 in each of the twelve months prior to the Latest Practicable Date were as follows:

	Share prices (per share)	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2016		
March	3.20	2.55
April	3.49	2.98
May	3.48	3.21
June	3.47	3.22
July	3.70	3.35
August	4.04	3.51
September	4.46	3.85
October	4.21	3.91
November	4.25	3.85
December	3.91	3.70
2017		
January	4.05	3.55
February	4.00	3.70
March (up to the Latest Practicable Date)	4.29	3.81

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 Mr Malcolm Au Man Chung, Dr Sarah Mary Liao Sau Tung and Mr Godfrey Ernest Scotchbrook, 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.

Malcolm AU Man Chung

Mr Au, aged 67, 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.

Mr Au 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 business nature and market capitalisation, pro rata to the period during which he/she has held office. For the year ended 31 December 2016, 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 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 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.

Sarah Mary LIAO Sau Tung

Dr Liao, aged 65, has been appointed as Independent Non-executive Director of the Company with effect from 1 April 2014. Dr Liao is currently the Master of New College of The University of Hong Kong and was Senior Advisor to the Vice-Chancellor on Sustainability in 2008–2014. She was a member of the Chinese Council for International Cooperation on Environment and Development from 2009–2016 and is on the Board of Trustees of the Environmental Defense Fund since 2009. 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.

Dr Liao 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 business nature and market capitalisation, pro rata to the period during which he/she has held office. For the year ended 31 December 2016, 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, 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 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.

Godfrey Ernest SCOTCHBROOK

Mr Scotchbrook, aged 70, 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 an independent non-executive director of Boustead Singapore Limited (a company engaged in engineering services and geo-spatial technology) in Singapore. Mr Scotchbrook is 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.

Mr Scotchbrook 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 business nature and market capitalisation, pro rata to the period during which he/she has held office. For the year ended 31 December 2016, 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 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 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 Ground Floor, Hong Kong Spinners Industrial Building, Phases I & II, 800 Cheung Sha Wan Road, Kowloon, Hong Kong on Monday, 15 May 2017 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 2016.
2. To declare the following dividends for the year ended 31 December 2016:
 - (a) a final dividend; and
 - (b) a special dividend out of the share premium account of the Company.
3. To re-elect the following Directors:
 - (a) Mr Malcolm AU Man Chung;
 - (b) Dr Sarah Mary LIAO Sau Tung; and
 - (c) Mr Godfrey Ernest SCOTCHBROOK.
4. To re-appoint PricewaterhouseCoopers as Auditor and authorise the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

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

NOTICE OF ANNUAL GENERAL MEETING

- (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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- (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, 7 April 2017

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/her. 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 share registrar⁽ⁱ⁾ 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.

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3. Record Dates and Closure of Register of Members

*Hong Kong Time
2017*

For determining shareholder's right to attend and vote at Annual General Meeting:

Latest time to lodge transfer documents with share registrar ⁽ⁱ⁾ 4:30 p.m., 9 May
Record Date ⁽ⁱⁱ⁾ 9 May

For determining shareholder's entitlement to the proposed dividends:

Latest time to lodge transfer documents with share registrar ⁽ⁱ⁾ 4:30 p.m., 19 May
Closure of Register of Members ⁽ⁱⁱⁱ⁾ 22 to 23 May
(both days inclusive)
Record Date ⁽ⁱⁱⁱ⁾ 23 May
Expected despatch date of dividend warrants 2 June

Remarks:

(i) *To be eligible to attend and vote at the Annual General Meeting, and to be entitled to the dividends, all transfers accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Tricor Abacus Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than the respective latest time mentioned above.*

(ii) *Shareholders who are eligible to attend and vote at the Annual General Meeting are those whose names appear on the Register of Members of the Company as at the close of business on Tuesday, 9 May 2017.*

Shareholders who are entitled to the dividends are those whose names appear on the Register of Members of the Company as at the close of business on Tuesday, 23 May 2017.

(iii) *No transfer of Shares will be registered during the closure of Register of Members.*