
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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the content of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



CONVENIENCE RETAIL ASIA LIMITED

利亞零售有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00831)

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

A notice convening the Annual General Meeting of Convenience Retail Asia Limited (the "Company") to be held at 1/F, LiFung Tower, 888 Cheung Sha Wan Road, Kowloon, Hong Kong on Thursday, 26 May 2022 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 54, 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.

8 April 2022

CONTENT

	<i>Page</i>
Definitions	1
Letter from the Chairman	3
Appendix I Explanatory Statement	9
Appendix II Details of Retiring Directors Proposed for Re-election	12
Notice of Annual General Meeting	17

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 1/F, LiFung Tower, 888 Cheung Sha Wan Road, Kowloon, Hong Kong on Thursday, 26 May 2022 at 4:00 p.m., notice of which is set out on pages 17 to 21 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”	30 March 2022, 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), as amended from time to time

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
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs
“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 Director:

Richard YEUNG Lap Bun (*Chief Executive Officer*)

Non-executive Directors:

William FUNG Kwok Lun (*Chairman*)

Godfrey Ernest SCOTCHBROOK

Benedict CHANG Yew Teck

Sabrina FUNG Wing Yee

Terence FUNG Yue Ming

Independent Non-executive Directors:

Anthony LO Kai Yiu

ZHANG Hongyi

Sarah Mary LIAO Sau Tung

Registered Office:

Second Floor, Century Yard
Cricket Square, P.O. Box 902
Grand Cayman, KY1-1103
Cayman Islands

Principal Place of Business:

15th Floor
LiFung Centre
2 On Ping Street
Siu Lek Yuen, Shatin
New Territories, Hong Kong

8 April 2022

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 final dividend; and (iii) re-election of Directors.

LETTER FROM THE CHAIRMAN

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 26 May 2021, 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 10% of the number of issued Shares as at the date of the AGM (the “Issue Mandate”); 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 776,244,974 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 77,624,497 Shares under the Issue Mandate and to repurchase a maximum of 77,624,497 Shares under the Repurchase Mandate.

Shareholders are invited to refer to the Notice set out on pages 17 to 21 of this circular for full text of the abovementioned ordinary resolutions in relation to the Issue Mandate 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.

FINAL DIVIDEND

The Board has recommended a final dividend of 5 HK cents per Share subject to Shareholders’ approval at the AGM.

LETTER FROM THE CHAIRMAN

Record Dates and Closure of Register of Members

Hong Kong Time
2022

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. 20 May
Record Date ⁽ⁱⁱ⁾ 20 May

For determining Shareholder's entitlement to the proposed dividend:

Latest time to lodge transfer documents with share registrar ⁽ⁱ⁾ 4:30 p.m. 31 May
Closure of Register of Members ⁽ⁱⁱⁱ⁾ 1-2 June
(both days inclusive)
Record Date ⁽ⁱⁱ⁾ 2 June
Expected despatch date of dividend warrants 14 June

Remarks:

- (i) To be eligible to attend and vote at the AGM, and to be entitled to the dividend, 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 54, Hopewell Center, 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 Friday, 20 May 2022.*

Shareholders who are entitled to the dividend are those whose names appear on the Register of Members of the Company as at the close business on Thursday, 2 June 2022.
- (iii) No transfer of Shares will be registered during the closure of Register of Members.*

RE-ELECTION OF DIRECTORS

Process for Nomination of Director

A Director Nomination Policy has been adopted by the Board in November 2018. The Board has the ultimate responsibility for the selection, appointment and re-appointment of Directors. The Nomination Committee is delegated with the duties to, inter alia, review the composition of the Board. When necessary, the Nomination Committee will identify, select and nominate suitable candidates for appointment as new Director(s), and make recommendations on the re-appointment of incumbent Directors in accordance with the said policy.

When recommending any candidate for directorship, the Nomination Committee will consider various factors including, but not limited to, the potential contribution that the candidate can bring to the Board in terms of qualifications, skills and experience, the candidate must have sufficient time available for the proper performance of Director's duties, the candidate should be of high ethical character with reputation for integrity, the candidate will contribute optimally to diversity, and so forth.

LETTER FROM THE CHAIRMAN

The search process for candidates can be undertaken by the Nomination Committee itself, through referral from various sources, or by the Company's advisors and professional search consultants. The Nomination Committee will then develop a short list of potential candidates for the Board to agree on a preferred candidate.

After the Board has made the appointment, the newly appointed Director is subject to election by shareholders at the first general meeting following the appointment.

Non-executive Directors were appointed for an initial term of three years and will continue in office thereafter subject to termination by notice in writing by either party to the other. In addition, 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 Godfrey Ernest Scotchbrook, Mr Zhang Hongyi and Mr Richard Yeung Lap Bun will retire at the AGM. Mr Godfrey Ernest Scotchbrook and Mr Richard Yeung Lap Bun, being eligible, will offer themselves for re-election.

Mr Zhang Hongyi has decided not to stand for re-election and will retire from the Board with effect from the conclusion of the AGM due to the need to devote more time to his other personal commitments. Mr Zhang Hongyi has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the Shareholders.

Pursuant to Article 86(3) of the Company's Articles of Association, Ms Sabrina Fung Wing Yee and Mr Terence Fung Yue Ming, who were appointed by the Board as Directors after the annual general meeting of the Company held on 26 May 2021, will be subject to re-election at the AGM.

Recommendation of the Nomination Committee

On 17 March 2022, the Nomination Committee, having reviewed the Board's composition, recommended Mr Godfrey Ernest Scotchbrook, Mr Richard Yeung Lap Bun, Ms Sabrina Fung Wing Yee and Mr Terence Fung Yue Ming to the Shareholders for re-election at the AGM. Mr Terence Fung Yue Ming, who is a member of the Nomination Committee, abstained from voting at the Committee meeting when his own nomination was being considered.

The nominations were made in accordance with the Nomination Policy and the objective criteria (including without limitation, professional experience, skills and knowledge), and with due regard to the Board Diversity Policy of the Company.

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.

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/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 54, 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 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 in this circular, including the proposals for the grant of the Issue Mandate and the Repurchase Mandate and re-election of Directors, 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
William FUNG Kwok Lun
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 776,244,974 Shares. Subject to the passing of resolution 6 approving the Repurchase Mandate as set out in the Notice on pages 17 to 21 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 77,624,497 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 2021 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 HK\$	Lowest HK\$
2021		
March	0.740	0.670
April	0.770	0.700
May	0.740	0.690
June	0.830	0.690
July	0.870	0.720
August	0.830	0.750
September	0.880	0.730
October	0.790	0.750
November	0.780	0.740
December	0.870	0.740
2022		
January	0.760	0.730
February	0.760	0.740
March (up to the Latest Practicable Date)	1.060	0.690

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 40% 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 40% to approximately 45% 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 Godfrey Ernest Scotchbrook, Mr Richard Yeung Lap Bun, Ms Sabrina Fung Wing Yee and Mr Terence Fung Yue Ming, who will retire at the AGM in accordance with the Company's Articles of Association and being eligible, offer themselves for re-election.

Richard YEUNG Lap Bun

Mr Yeung, aged 65, has over 30 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 and repositioning of the Group's businesses to the O2O business models. Prior to joining the Group in October 1998, he spent about ten years in senior positions at HAVI Food Services Group, managing the supply chain of McDonald's Restaurants in various countries in Asia. Mr Yeung graduated from the University of Hawaii with a Bachelor of Business Administration degree. Mr Yeung also holds a Master's degree in Business Administration from the California State University of Los Angeles and is a Certified Public Accountant of the American Institute of Certified Public Accountants. He is also a director of Fung Retailing Limited, a substantial Shareholder of the Company.

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

Mr Yeung has entered into a service contract with the Company for an initial term of three years commencing on 1 January 2001 and will continue in office thereafter subject at all times (including the initial three years period) to termination by not less than three months' prior notice in writing by either party to the other. Pursuant to the term of his service, Mr Yeung is entitled to a basic salary and other benefits in kind in the total sum of about HK\$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 scheme 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 also 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 2021, each Executive Director was paid a director's fee of HK\$200,000.

As at the Latest Practicable Date, Mr Yeung is interested in 24,396,000 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 need to be brought to the attention of the Shareholders.

Godfrey Ernest SCOTCHBROOK

Mr Scotchbrook, aged 76, 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, Del Monte Philippines, Inc. and Del Monte Foods, Inc. (companies engaged in the production, marketing and distribution of premium branded beverage and/or food products) and a 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 nor 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 business nature and market capitalisation, pro rata to the period during which he/she has held office. For the year ended 31 December 2021, 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 need to be brought to the attention of the Shareholders.

Sabrina FUNG Wing Yee

Ms Fung, aged 50, niece of Dr William Fung Kwok Lun (Chairman of the Board and substantial Shareholder) and cousin of Mr Terence Fung Yue Ming (Non-executive Director), has been a Non-executive Director of the Company since 28 May 2021. Ms Fung is a director and the Group Managing Director of Fung Retailing Limited, a substantial Shareholder of the Company. Ms Fung is also the Chief Executive Officer of Asia Retail Company Limited, a business unit within the Fung Group focusing on supporting and growing international brands in Asia. She also serves as the Chair of Wellness Med Limited, a newly formed company under the Fung Group that serves the growing global health and wellness market. Ms Fung started her career at the private investment arm of the Fung Group in 2000 as investment manager running the family's investments and is currently the investment director of Fung Investment Management Limited. Prior to joining the Fung Group, Ms Fung worked for Brown Brothers Harriman & Co in New York and Hong Kong until 1999. Ms Fung is experienced in the retail industry and held positions in marketing and public relations for Salvatore Ferragamo Asia, merchandising and sourcing for Li & Fung (Trading) Limited and wholesale branding for Li & Fung USA. Formerly, Ms Fung was a non-executive director (August 2018-September 2020) of Trinity Limited (in liquidation), a company listed on The Stock Exchange of Hong Kong Limited.

Ms Fung holds a Bachelor of Arts degree in Economics from the Harvard University. She is a member of the Advisory Committee of the Tanoto Center for Asian Family Business and Entrepreneurship Studies at The Hong Kong University of Science and Technology, the Hong Kong-Europe Business Council and the Hong Kong-France Business Council of Hong Kong Trade Development Council, the Board of Trustees of The Carnegie Hall Corporation in New York, and McLaren Advisory Group. She is also a member of an executive committee of the International Advisory Council of the Faculty of Business and Economics and a member of the University Court respectively at The University of Hong Kong. In addition, Ms Fung is on the board of Alibaba Hong Kong Entrepreneurs Fund, a member of the Harvard Global Advisory Council and the advisory panel of IBM Collaborative Innovative Program. She was named in the Business of Fashion 500 in 2016, and Women's Wear Daily 10 of Tomorrow in 2017.

Save as disclosed above, Ms 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.

Ms Fung has not entered into any service contract with the Company nor 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 business nature and market capitalisation, pro rata to the period during which he/she has held office. For the year ended 31 December 2021, 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, Ms Fung is interested in 311,792,000 Shares within the meaning of Part XV of the SFO. King Lun Holdings Limited ("King Lun") through its indirect wholly-owned subsidiary, Fung Retailing Limited, a substantial Shareholder, held 311,792,000 Shares in the Company. 50% of the issued share capital of King Lun is owned by HSBC Trustee (C.I.) Limited, the trustee of a trust established for the benefit of the family members of Dr Victor Fung Kwok King. Ms Fung is the daughter of Dr Victor Fung Kwok King and therefore, is deemed to have interests in 311,792,000 Shares.

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 need to be brought to the attention of the Shareholders.

Terence FUNG Yue Ming

Mr Fung, aged 42, son of Dr William Fung Kwok Lun (Chairman of the Board and substantial Shareholder) and cousin of Ms Sabrina Fung Wing Yee (Non-executive Director), has been a Non-executive Director of the Company since 28 May 2021. Mr Fung is an executive director of Fung (1937) Management Limited in charge of the Fung Group's corporate services including corporate communications, public relations, strategic engagement and general administration functions. He is also a director and Co-Chair of the Executive Committee of Li & Fung Foundation Limited, a charitable foundation under the Fung Group committed to making a positive impact in the communities. Mr Fung joined Fung Group in 2004 and later held the post of executive vice-president of Corporate Services of Li & Fung (Trading) Limited until September 2017. Mr Fung attended Princeton University and Boston College in the United States.

Save as disclosed above, Mr 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.

Mr Fung has not entered into any service contract with the Company nor 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 business nature and market capitalisation, pro rata to the period during which he/she has held office. For the year ended 31 December 2021, 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 Fung 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 need 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 1/F, LiFung Tower, 888 Cheung Sha Wan Road, Kowloon, Hong Kong on Thursday, 26 May 2022 at 4:00 p.m. (or, in the event that a black rainstorm warning signal or tropical cyclone warning signal no. 8 or above or post-super typhoon extreme conditions is in force in Hong Kong at 1:00 p.m. on that day, at the same place on Friday, 27 May 2022 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 2021.
2. To declare a final dividend for the year ended 31 December 2021.
3. To re-elect the following Directors:
 - (a) Mr Richard YEUNG Lap Bun;
 - (b) Mr Godfrey Ernest SCOTCHBROOK;
 - (c) Ms Sabrina FUNG Wing Yee; and
 - (d) Mr Terence FUNG Yue Ming.
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 10% 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

NOTICE OF ANNUAL GENERAL MEETING

(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).”

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;

NOTICE OF ANNUAL GENERAL MEETING

(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;
- (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.”

By order of the Board
Maria Li Sau Ping
Company Secretary

Hong Kong, 8 April 2022

Notes:

1. A shareholder of the Company (“Shareholder”) 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 Shareholder.
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.

NOTICE OF ANNUAL GENERAL MEETING

3. Record Dates and Closure of Register of Members

*Hong Kong Time
2022*

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. 20 May
Record Date ⁽ⁱⁱ⁾ 20 May

For determining Shareholder's entitlement to the proposed dividend:

Latest time to lodge transfer documents with share registrar ⁽ⁱ⁾ 4:30 p.m. 31 May
Closure of Register of Members ⁽ⁱⁱⁱ⁾ 1-2 June
(both days inclusive)
Record Date ⁽ⁱⁱ⁾ 2 June
Expected despatch date of dividend warrants 14 June

Remarks:

(i) *To be eligible to attend and vote at the Annual General Meeting, and to be entitled to the dividend, 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 54, Hopewell Center, 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 Friday, 20 May 2022.*

Shareholders who are entitled to the dividend are those whose names appear on the Register of Members of the Company as at the close business on Thursday, 2 June 2022.

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

4. Arrangements for coronavirus disease:

Taking into account of the recent development of the epidemic caused by the coronavirus disease COVID-19, the Company will implement the following prevention and control measures at the Annual General Meeting against the epidemic to protect the Shareholders from the risk of infection:

(i) Compulsory body temperature check will be conducted for every Shareholder or proxy at the entrance of the venue. Any person with a body temperature of over 37.3 degrees Celsius will not be admitted to the venue.

(ii) Every Shareholder or proxy is required to wear surgical face mask throughout the meeting.

(iii) No refreshment/gift will be served/distributed.

Furthermore, the Company wishes to advise the Shareholders, particularly Shareholders who are subject to quarantine or compulsory testing notice in relation to the coronavirus disease COVID-19, that they should appoint the chairman of the Annual General Meeting as a proxy to vote on the resolutions, instead of attending the Annual General Meeting in person.

5. Bad weather arrangements:

The Annual General Meeting will be held on Thursday, 26 May 2022 as scheduled regardless of whether or not an amber or red rainstorm warning signal is in force in Hong Kong at any time on that day. However, if a black rainstorm warning signal or a tropical cyclone warning signal no. 8 or above or post-super typhoon extreme conditions is in force in Hong Kong at 1:00 p.m. on Thursday, 26 May 2022, the chairman of the Annual General Meeting will propose that the Annual General Meeting be adjourned to be held at the same place on Friday, 27 May 2022 at 4:00 p.m. instead.