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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**

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, 23 May 2024 at 4:00 p.m. is set out on pages 18 to 22 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 17/F, Far East Finance Centre, 16 Harcourt Road, 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.

16 April 2024

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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 1/F, LiFung Tower, 888 Cheung Sha Wan Road, Kowloon, Hong Kong on Thursday, 23 May 2024 at 4:00 p.m., notice of which is set out on pages 18 to 22 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
“HK\$” and “HK cents”	Hong Kong dollar and cents respectively, the lawful currency of Hong Kong
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	31 March 2024, 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 of association and articles of association of the Company
“Notice”	the notice of the AGM set out on pages 18 to 22 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
“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
“%”	per cent



CONVENIENCE RETAIL ASIA LIMITED

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(Incorporated in the Cayman Islands with limited liability)

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Executive Director:

Michael TANG Tsz Kin (*Chief Executive Officer*)

Non-executive Directors:

William FUNG Kwok Lun (*Chairman*)

Richard YEUNG Lap Bun

Sabrina FUNG Wing Yee

Terence FUNG Yue Ming

Tiffany Daisy LEE Pei Ming

Independent Non-executive Directors:

Anthony LO Kai Yiu

Sarah Mary LIAO Sau Tung

Terrence TSANG Diao-Long

Registered Office:

Third 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

16 April 2024

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 24 May 2023, 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 777,416,974 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 77,741,697 Shares under the Issue Mandate and to repurchase a maximum of 77,741,697 Shares under the Repurchase Mandate.

Shareholders are invited to refer to the Notice set out on pages 18 to 22 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 4 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
2024

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. 17 May
Record Date ⁽ⁱⁱ⁾ 17 May

For determining Shareholder's entitlement to the proposed dividend:

Latest time to lodge transfer documents with share registrar ⁽ⁱ⁾ 4:30 p.m. 28 May
Closure of Register of Members ⁽ⁱⁱⁱ⁾ 29-30 May
(both days inclusive)
Record Date ⁽ⁱⁱ⁾ 30 May
Expected despatch date of dividend warrants 11 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 17/F, Far East Finance Centre, 16 Harcourt Road, 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, 17 May 2024.*

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, 30 May 2024.

(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 annual general meeting following the appointment.

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 Anthony Lo Kai Yiu, Mr Richard Yeung Lap Bun and Mr Terence Fung Yue Ming will retire at the AGM, and being eligible, will offer themselves for re-election.

Pursuant to Article 86(3) of the Company's Articles of Association, Ms Tiffany Daisy Lee Pei Ming and Mr Michael Tang Tsz Kin, who were appointed by the Board as Directors after the annual general meeting of the Company held on 24 May 2023, will be subject to re-election at the AGM.

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

Recommendation of the Nomination Committee

On 21 March 2024, the Nomination Committee has considered the nomination of the retiring Directors for re-election at the AGM. 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.

The Nomination Committee has taken into account the annual written confirmation provided by Mr Anthony Lo Kai Yiu to the Company regarding his independence, his valuable contribution to the Board and commitment to his role. 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 valuable and independent guidance on the Group's business operations and acted in the best interests of the Company and the Shareholders over the years. After assessment by the Nomination Committee, the Board believes that the long tenure of Mr Lo does not compromise his independence but instead brings significant positive qualities. The Board is of the view that Mr Lo continues to be independent and provides valuable contributions, relevant insights and can contribute to the diversity of the Board in addition to his ability to fulfill his role as required and thus recommends him to be re-elected.

LETTER FROM THE CHAIRMAN

The Nomination Committee is of the view that having regard to the above and all other relevant factors, the retiring Directors continue to be suitable candidates to serve on the Board and recommended Mr Anthony Lo Kai Yiu, Mr Richard Yeung Lap Bun, Mr Terence Fung Yue Ming, Ms Tiffany Daisy Lee Pei Ming and Mr Michael Tang Tsz Kin to the Shareholders for re-election at the AGM. Mr Anthony Lo Kai Yiu and Mr Terence Fung Yue Ming, who are members of the Nomination Committee, abstained from voting at the Committee meeting when their own nomination were being considered.

The Board endorsed the views and recommendations of the Nomination Committee and recommended the retiring Directors to stand for re-election at the AGM.

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 18 to 22 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 17/F, Far East Finance Centre, 16 Harcourt Road, 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

All the resolutions to be proposed at the AGM set out in the notice of the AGM will be voted by way of a poll pursuant to Article 66 of the Company's Articles of Association.

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 777,416,974 Shares. Subject to the passing of resolution 6 approving the Repurchase Mandate as set out in the Notice on pages 18 to 22 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 77,741,697 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 2023 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.

STATEMENT FROM THE DIRECTORS

The Directors, so far as the same may be applicable, 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. Neither this explanatory statement nor the Repurchase Mandate has any unusual features.

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\$
2023		
March	0.960	0.810
April	0.940	0.880
May	0.930	0.810
June	0.860	0.810
July	0.900	0.840
August	0.870	0.710
September	0.740	0.680
October	0.710	0.650
November	0.690	0.640
December	0.750	0.640
2024		
January	0.690	0.630
February	0.670	0.630
March (up to the Latest Practicable Date)	0.670	0.610

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 Anthony Lo Kai Yiu, Mr Richard Yeung Lap Bun, Mr Terence Fung Yue Ming, Ms Tiffany Daisy Lee Pei Ming and Mr Michael Tang Tsz Kin, who will retire at the AGM in accordance with the Company's Articles of Association and being eligible, offer themselves for re-election.

Anthony LO Kai Yiu

Mr Lo, aged 75, has been an Independent Non-executive Director since 3 August 2005. Mr Lo is Chairman of Shanghai Century Capital Limited and has over 40 years of experience in accounting, banking, finance and investments. Mr Lo also serves as an independent non-executive director of Hong Kong listed Playmates Holdings Limited, Tristate Holdings Limited and Lam Soon (Hong Kong) Limited. He was an independent non-executive director of Malaysia and Singapore listed Top Glove Corporation Bhd. until October 2022. Mr Lo is former Chairman and Co-Chief Executive Officer of Shanghai Century Acquisition Corporation (a company formerly listed on the American Stock Exchange). He retired as independent non-executive director of Mecox Lane Limited, a company listed on NASDAQ, Hong Kong listed IDT International Limited, and The Taiwan Fund, Inc., a company listed on the New York Stock Exchange, in June 2014, August 2015 and April 2018, respectively. 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 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 2023, 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, pro rata to the period during which he/she has held office.

As at the Latest Practicable Date, Mr Lo is interested in 2,276,000 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 67, prior to re-designation as Non-executive Director on 1 June 2023, was the Chief Executive Officer of the Group and Executive Director since 1 November 2000. He has over 30 years of experience in general management, food distribution and supply chain management. 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.

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 had a service contract with the Company which was ended with effect from 1 June 2023. Pursuant to the term of the contract, Mr Yeung was entitled to a basic salary and other benefits in kind. The remuneration of Mr Yeung was 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 business nature and market capitalisation, pro rata to the period during which he/she has held office. For the year ended 31 December 2023, 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, pro rata to the period during which he/she has held office.

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 needs to be brought to the attention of the Shareholders.

Terence FUNG Yue Ming

Mr Fung, aged 44, son of Dr William Fung Kwok Lun (Chairman of the Board and substantial Shareholder) and cousin of Ms Sabrina Fung Wing Yee and Ms Tiffany Daisy Lee Pei Ming (Non-executive Directors), has been a Non-executive Director since 28 May 2021. Mr Fung is an executive director of Fung Investment Management Limited and in charge of the Fung Group's corporate services including corporate communications, public relations, strategic engagement and general administration functions. 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 2023, 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, pro rata to the period during which he/she has held office.

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 needs to be brought to the attention of the Shareholders.

Tiffany Daisy LEE Pei Ming

Ms Lee, aged 43, niece of Dr William FUNG Kwok Lun (Chairman of the Board and substantial Shareholder) and cousin of Ms Sabrina FUNG Wing Yee and Mr Terence FUNG Yue Ming (Non-executive Directors), has 20 years of experience in retail, food and beverage, and consumer products industries. Ms Lee previously served as Managing Director of Wellcome Hong Kong and Macau. She also held various leadership roles at Café de Coral, Starbucks Coffee Asia Pacific, McDonald's Restaurants (Hong Kong), and Saint Honore Cake Shop. Prior to that, Ms Lee was a financial analyst at Credit Suisse Securities and a management consultant at McKinsey & Company. She holds a Master's degree in Business Administration from Harvard Business School and a Bachelor of Arts degree from Harvard College.

Save as disclosed above, Ms Lee 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 Lee 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 2023, 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, pro rata to the period during which he/she has held office.

As at the Latest Practicable Date, Ms Lee 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.

Michael TANG Tsz Kin

Mr Tang, aged 43, has over 20 years of experience in strategic development, business management and corporate finance across Greater China, Southeast Asia and Australia and has been an Executive Director and the Chief Executive Officer of the Group since 1 June 2023. Mr Tang previously served as the Managing Director at Nature's Care Holdings Pty Ltd, a leading manufacturer in health food supplements and personal care products where he was responsible for the group's expansion strategy.

Formerly, he was the Managing Director at Tamar Alliance Capital Limited, an asset management company under CITIC Pacific Limited where he was responsible for principal investments and portfolio management. Prior to that, he was at Dah Chong Hong Holdings Limited ("DCH") responsible for mergers and acquisitions and operational improvement. Before DCH, he was with BlackPine Zheng He Capital Management Limited, and was responsible for inbound & outbound investments in the consumer sector. Mr Tang held various positions at PricewaterhouseCoopers Corporate Finance Limited in Hong Kong and Deloitte in Toronto, Canada. He is a qualified Chartered Accountant and Chartered Professional Accountant in Canada. Mr Tang holds a Bachelor of Administrative Commercial Studies in Finance and Accounting from the University of Western Ontario, Canada.

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

Mr Tang had entered into a service contract with the Company with no specific term which may be terminated at any time by either party serving to the other a written notice in writing of not less than six months. The service contract is effective from 1 June 2023. The principal elements of his remuneration package include basic salary, yearly bonus, profit sharing incentive and share options. He is entitled to a monthly basic salary of HK\$220,000. The remuneration package is determined on the basis of his experience, responsibility and contribution to the business development of the Group as well as the range of remuneration of other companies listed on the Stock Exchange with similar business nature and market capitalisation.

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 2023, Executive Director was paid a director's fee of HK\$200,000, pro rata to the period during which he/she has held office.

As at the Latest Practicable Date, Mr Tang 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.



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(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, 23 May 2024 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, 24 May 2024 at 4:00 p.m.) for the following purposes:

ORDINARY RESOLUTIONS

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 2023.
2. To declare a final dividend for the year ended 31 December 2023.
3. To re-elect the following Directors:
 - (a) Mr Anthony Lo Kai Yiu;
 - (b) Mr Richard Yeung Lap Bun;
 - (c) Mr Terence Fung Yue Ming;
 - (d) Ms Tiffany Daisy Lee Pei Ming; and
 - (e) Mr Michael Tang Tsz Kin.
4. To re-appoint PricewaterhouseCoopers as Auditor and authorise the Board to fix their remuneration.

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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 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
- (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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- (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.”

By order of the Board
CHAN Chor Fai
Company Secretary

Hong Kong, 16 April 2024

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.
3. Record Dates and Closure of Register of Members

Hong Kong Time
2024

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. 17 May
Record Date ⁽ⁱⁱ⁾ 17 May

For determining Shareholder’s entitlement to the proposed dividend:

Latest time to lodge transfer documents with share registrar ⁽ⁱ⁾ 4:30 p.m. 28 May
Closure of Register of Members ⁽ⁱⁱⁱ⁾ 29-30 May
(both days inclusive)
Record Date ⁽ⁱⁱ⁾ 30 May
Expected despatch date of dividend warrants 11 June

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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 17/F, Far East Finance Centre, 16 Harcourt Road, 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, 17 May 2024.*

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, 30 May 2024.

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

4. **Bad weather arrangements:**

The Annual General Meeting will be held on Thursday, 23 May 2024 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, 23 May 2024, 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, 24 May 2024 at 4:00 p.m. instead.