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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: 08052)

PROPOSED TRANSFER OF LISTING OF THE SHARES FROM THE GROWTH ENTERPRISE MARKET TO THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

The Directors are pleased to announce that on 9 March 2011 the Company made an application to the Stock Exchange for the transfer of listing of the Shares from GEM to the Main Board pursuant to the streamlined transfer of listing procedures under Chapter 9A of the Rules Governing the Listing of Securities on the Stock Exchange.

The directors (the "Directors") of Convenience Retail Asia Limited (the "Company") are pleased to announce that on 9 March 2011 the Company made an application to The Stock Exchange of Hong Kong Limited (the "Stock Exchange") for the transfer of listing (the "Transfer of Listing") of its ordinary shares of HK\$0.10 each (the "Shares") from the Growth Enterprise Market of the Stock Exchange ("GEM") to the Main Board of the Stock Exchange (the "Main Board") pursuant to the streamlined transfer of listing procedures under Chapter 9A of the Rules Governing the Listing of Securities on the Stock Exchange.

The Directors believe that listing of the Shares on the Main Board will improve the liquidity of the Shares, and enhance the profile of the Group. No plan to change the nature of business of the Group following the Transfer of Listing is contemplated by the Directors. The Transfer of Listing will not involve the issue of any new Shares by the Company.

Shareholders of the Company and potential investors should be aware that the implementation of the Transfer of Listing is subject to, among other things, the granting of relevant approval by the Stock Exchange and thus the Transfer of Listing may or may not proceed. Shareholders of the Company and potential investors should exercise caution when dealing in the Shares.

The Company will make further announcement(s) to keep the shareholders of the Company informed on the progress of the Transfer of Listing.

By order of the Board
Convenience Retail Asia Limited
Richard YEUNG Lap Bun
Executive Director

Hong Kong, 9 March 2011

As at the date of this announcement, the executive Director of the Company is Mr. Richard Yeung Lap Bun; non-executive Directors are Dr. Victor Fung Kwok King, Dr. William Fung Kwok Lun, Mr. Jeremy Paul Egerton Hobbins, Ms. Louisa Wong Yuk Nor and Mr. Godfrey Ernest Scotchbrook; the independent non-executive Directors are Dr. Raymond Ch'ien Kuo Fung, Mr. Malcolm Au Man Chung and Mr. Anthony Lo Kai Yiu.

This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will be available from the Company's website at www.cr-asia.com and will remain on the GEM website at www.hkgem.com on the "Latest Company Announcements" page for 7 days from the date of its posting.