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This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Group. 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.



CONVENIENCE RETAIL ASIA LIMITED

利亞零售有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code on GEM: 08052)

(Stock Code on Main Board: 00831)

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

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. The Company has applied for the listing of, and permission to deal in, (i) the 733,159,974 Shares in issue; (ii) the 31,225,000 Shares which may fall to be issued pursuant to the exercise of the outstanding options which were granted under the Share Option Schemes; and (iii) the 53,666,597 Shares which may fall to be issued pursuant to the exercise of additional options which may be granted during the remaining term of the 2010 Share Option Scheme, on the Main Board by way of transfer of listing from GEM to the Main Board. The approval in principle for the Transfer of Listing was granted by the Stock Exchange on 10 June 2011.

The last day of dealings in the Shares on GEM is 17 June 2011. Dealings in the Shares on the Main Board (Stock Code: 00831) will commence at 9:00 a.m. on 20 June 2011.

TRANSFER OF LISTING OF THE SHARES FROM GEM TO THE MAIN BOARD

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. The Company has applied for the listing of, and permission to deal in, (i) the 733,159,974 Shares in issue; (ii) the 31,225,000 Shares which may fall to be issued pursuant to the exercise of the outstanding options which were granted under the Share Option Schemes; and (iii) the 53,666,597 Shares which may fall to be issued pursuant to the exercise of additional options which may be granted during the

remaining term of the 2010 Share Option Scheme, on the Main Board by way of transfer of listing from GEM to the Main Board. The approval in principle for the Transfer of Listing was granted by the Stock Exchange on 10 June 2011.

All pre-conditions for the Transfer of Listing as set out under Rule 9A.02 of the Listing Rules have, insofar as applicable, been fulfilled in relation to the Company and the Shares.

The Company does not intend to continue quarterly reporting of financial results after it successfully lists on the Main Board.

REASONS FOR THE TRANSFER OF LISTING

The Company has been listed on GEM since 18 January 2001. The Group is principally engaged in the operations of convenience store chain and bakery store chain under the trade names of “Circle K” and “Saint Honore” in both Hong Kong and the Chinese Mainland.

The Directors believe that listing of the Shares on the Main Board will improve the liquidity of the Company’s 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.

DEALINGS IN THE SHARES ON THE MAIN BOARD

The Shares have been accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from 18 January 2001, the date on which the Shares were first listed on GEM. Subject to continued compliance with the stock admission requirements of HKSCC, the Shares will continue to be accepted as eligible securities by HKSCC for deposit, clearance and settlement in the CCASS once dealings in the Shares on the Main Board commence. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

The last day of dealings in the Shares on GEM is 17 June 2011. Dealings in the Shares on the Main Board (Stock Code: 00831) will commence at 9:00 a.m. on 20 June 2011.

The Transfer of Listing will have no effect on the existing share certificates in respect of the Shares which will continue to be good evidence of legal title and be valid for trading, settlement and registration purposes. No change will be made to the share certificate, the board lot size, which is 2,000 Shares each, the trading currency of the Shares, which is Hong Kong dollars and the branch share registrar of the Company in Hong Kong, which is Tricor Abacus Limited.

SHARE OPTION SCHEMES

The 2010 Share Option Scheme was adopted on 10 May 2010 in place of the 2001 Share Option Scheme, which was terminated on the same day.

As at the date of this announcement, outstanding options that had been granted pursuant to the 2001 Share Option Scheme would entitle holders thereof to subscribe for 11,900,000 Shares. Such options granted under the 2001 Share Option Scheme to the extent not already exercised will remain valid and exercisable in accordance with their relevant terms of issue.

Pursuant to the 2010 Share Option Scheme, the Board may, at its discretion, grant options to any qualifying participants (including but not limited to any employees, whether full time or part time employees including any executive or non-executive Directors of the Company or any affiliate as defined in the 2010 Share Option Scheme) entitling them to subscribe for the Shares. As at the date of this announcement, 19,325,000 share options have been granted under the 2010 Share Option Scheme.

Save for the outstanding options granted previously under the 2001 Share Option Scheme which would entitle holders thereof to subscribe for 11,900,000 Shares and the outstanding options granted previously under the 2010 Share Option Scheme which would entitle holders thereof to subscribe for 19,325,000 Shares, the Company did not issue any other options, warrants or similar rights or convertible equity securities the underlying Shares of which will be transferred to the Main Board.

The 2010 Share Option Scheme will remain effective after the Transfer of Listing and will be implemented in full compliance with Chapter 17 of the Listing Rules. The number of additional share options that may be granted under the 2010 Share Option Scheme is 53,666,597 Shares.

The listing of the Shares issued and to be issued pursuant to the Share Option Schemes will also be transferred to the Main Board under Rule 9A.10 of the Listing Rules.

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

The general mandates granted to the Directors to allot and issue new Shares and repurchase Shares by the Shareholders on 5 May 2011 will remain valid and with effect when the listing of the Shares is transferred to the Main Board until the earliest of:-

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; or
- (c) the revocation or variation of such authority by an ordinary resolution of the Shareholders in general meeting.

COMPETING INTERESTS

None of the Controlling Shareholder of the Company or the Directors and their respective associates(s) has any interest in a business which competes or is likely to compete, either directly or indirectly, with the business of the Group.

BIOGRAPHICAL INFORMATION OF DIRECTORS

The Company discloses below the biographical information of each Director:

Executive Directors

Richard Yeung Lap Bun — Chief Executive Officer

Mr. Yeung, aged 54, has over 20 years of experience in general management, food distribution and supply chain management. He was appointed a Director on 1 November 2000 and is responsible for overseeing the Group's operations, marketing, logistics and supply chain management, and is actively involved in new business development in the Chinese Mainland. He is also the Compliance Officer of the Company under Rule 5.19 of the GEM Listing Rules. 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 Li & Fung (Retailing) Limited, the Controlling 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 of the Company.

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\$3.6 million per annum. He will also be paid an incentive bonus, the computation of which is based on the Company's consolidated profit before tax and may, at the discretion of the Board, be also granted share options pursuant to the Share Option Schemes as part of the remuneration package. The remuneration of Mr. Yeung is determined on the basis of his relevant experience, responsibility and contribution to the business development of the Group.

Each Director is 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 GEM with similar market capitalisation, pro rata to the period during which he/she has held office. For the year ending 31 December 2011, each executive Director will be paid a director's fee of HK\$110,000.

Mr. Yeung is interested in 19,196,000 Shares and share options with the right to subscribe for 3,200,000 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 Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules, nor are there any other matters which needs to be brought to the attention of the Shareholders.

Pak Chi Kin – Chief Operating Officer

Mr. Pak, aged 52, has over 20 years of experience in the retailing and food distribution business and was appointed as Director on 10 March 2011. He is currently the Chief Operating Officer of the Group responsible for overseeing the Circle K operations of Hong Kong and providing strategic guidance, leadership support and advice to the operations of the Group jointly with the Chief Executive Officer. Prior to joining the Group in May 1999, Mr.

Pak was the senior manager at HAVI Food Services Group in charge of the distribution of food products and logistics services to McDonald's Restaurants. Mr. Pak graduated from the University of Hong Kong with a Bachelor's degree of Science in Engineering, and also holds a Master's degree of Science in Engineering from the University of Hong Kong. Mr. Pak is a member of the executive committee of the Hong Kong Retail Management Association and also a member of the Retail Industry Training Advisory Committee – Qualifications Framework.

Apart from serving as director of certain subsidiaries of the Group, Mr. Pak 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.

Pursuant to the term of his service, Mr. Pak is entitled to a basic salary and other benefits in kind in the total sum of about HK\$2.05 million per annum. He will also be paid an incentive bonus, the computation of which is based on the Company's consolidated profit before tax and may, at the discretion of the Board, be also granted share options pursuant to the Share Option Schemes as part of the remuneration package. The remuneration of Mr. Pak is determined on the basis of his relevant experience, responsibility and contribution to the business development of the Group.

Mr. Pak is interested in 800,000 Shares and share options with the right to subscribe for 2,900,000 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 Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules, nor are there any other matters which needs to be brought to the attention of the Shareholders.

Non-executive Directors

Dr. Victor Fung Kwok King - Chairman

Dr. Fung, aged 65, brother of Dr. William Fung Kwok Lun, has been a non-executive Director since 3 January 2001. Dr. Fung is Group Chairman of the Li & Fung group of companies including Hong Kong publicly listed Li & Fung Limited, Trinity Limited, the Company and the formerly listed Integrated Distribution Services Group Limited (which was privatised in October 2010). He is also a director of King Lun Holdings Limited, Li & Fung (1937) Limited and Li & Fung (Retailing) Limited, which are substantial Shareholders of the Company. Dr. Fung holds Bachelor and Master degrees in Electrical Engineering from the Massachusetts Institute of Technology, and a Doctorate in Business Economics from Harvard University. Dr. Fung is an independent non-executive director of BOC Hong Kong (Holdings) Limited in Hong Kong and Baosteel Group Corporation in the People's Republic of China. Formerly, he was an independent non-executive director of Orient Overseas (International) Limited from July 1996 to April 2009, a non-executive director of Hup Soon Global Corporation Limited from April 2007 to April 2009 and also an independent non-executive director of CapitaLand Limited from May 2005 to April 2010. In public service, Dr. Fung became Honorary Chairman of the International Chamber of Commerce in July 2010 following two years as its Chairman. He is also Chairman of the Greater Pearl River Delta Business Council, a member of the Chinese People's Political Consultative Conference, a member of the Commission on Strategic Development of the Hong Kong Government, and a

vice chairman of China Centre for International Economic Exchanges. From 1991 to 2000, Dr. Fung was Chairman of the Hong Kong Trade Development Council, and from 1996 to 2003, he was the Hong Kong representative on the APEC Business Advisory Council. He was Chairman of the Hong Kong Airport Authority from June 1999 to May 2008, Chairman of The Council of The Hong Kong University from September 2001 to November 2009 and Chairman of the Hong Kong – Japan Business Co-operation Committee from September 2004 to September 2010. In 2003 and 2010, the Hong Kong Government awarded Dr. Fung the Gold Bauhinia Star and the Grand Bauhinia Medal respectively for his distinguished service to the community.

Save as disclosed above, Dr. Fung does not hold any other position with the Group nor hold any directorships in 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.

Dr. Fung has not entered into any service contract with the Company or any of its subsidiaries. Each Director is entitled to a director's fee in such 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 GEM with similar market capitalisation, pro rata to the period during which he/she has held office. For the year ending 31 December 2011, each non-executive Director will be paid a director's fee of HK\$110,000 and an additional fee of HK\$50,000 for serving as a member of each committee. Chairman of each of the committees will also be paid an additional fee of HK\$60,000.

Within the meaning of Part XV of the SFO, Dr. Fung is deemed to have interests in 337,792,000 Shares. Details of his interests are provided in the sections - "Interests and Short Positions of Directors in Shares, Underlying Shares and Debentures of the Company and certain Major Associated Corporations" and "Interests and Short Positions of Shareholders in the Shares and Underlying Shares of the Company" of the annual report for the year 2010.

Save as disclosed above, there is no other information which needs to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules, nor are there any other matters which needs to be brought to the attention of the Shareholders.

Dr. William Fung Kwok Lun

Dr. Fung, SBS, OBE, JP, aged 62, brother of Dr. Victor Fung Kwok King, is the Executive Deputy Chairman of Li & Fung Limited and a non-executive director of Trinity Limited and Integrated Distribution Services Group Limited (which was privatised in October 2010) of the Li & Fung group. Dr. Fung has been a non-executive Director since 3 January 2001 and is also a director of the substantial Shareholders of the Company, King Lun Holdings Limited, Li & Fung (1937) Limited and Li & Fung (Retailing) Limited. Dr. Fung has held key positions at major trade and business organisations. He is the past Chairman of the Hong Kong General Chamber of Commerce, the Hong Kong Exporters' Association and the Hong Kong Committee for the Pacific Economic Cooperation Council. He has been awarded the Silver Bauhinia Star by the Hong Kong Government in 2008. Dr. Fung graduated from Princeton University with a Bachelor of Science degree in Engineering and holds a Master's degree in Business Administration from the Harvard Graduate School of Business. He was awarded the degree of Doctor of Business Administration, *honoris causa* by the Hong Kong University of Science and Technology and by the Hong Kong Polytechnic University. Currently, Dr. Fung is an independent non-executive director of VTech Holdings Limited,

Shui On Land Limited, Sun Hung Kai Properties Limited and The Hongkong and Shanghai Hotels, Limited, and is also an independent director of Singapore Airlines Limited of Singapore. Formerly, Dr. Fung was a director of HSBC Holdings plc of the United Kingdom from May 1998 to May 2010 and was also an independent non-executive director of CLP Holdings Limited from October 1997 to March 2008.

Save as disclosed above, Dr. Fung does not hold any other position with the Group nor hold any directorships in 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.

Dr. Fung has not entered into any service contract with the Company or any of its subsidiaries.

Within the meaning of Part XV of the SFO, Dr. Fung is deemed to have interests in 337,792,000 Shares. Details of his interests are provided in the sections - “Interests and Short Positions of Directors in Shares, Underlying Shares and Debentures of the Company and certain Major Associated Corporations” and “Interests and Short Positions of Shareholders in the Shares and Underlying Shares of the Company” of the annual report for the year 2010.

Save as disclosed above, there is no other information which needs to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) 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 64, prior to re-designation as non-executive Director 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 a non-executive director of Boustead Singapore Limited (a company engaged in engineering services and geo-spatial technology) in Singapore. Mr. Scotchbrook was a 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 of the Company.

Mr. Scotchbrook has not entered into any service contract with the Company or any of its subsidiaries.

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

Jeremy Paul Egerton Hobbins

Mr. Hobbins, aged 64, was appointed a non-executive Director on 29 October 2004. Mr. Hobbins is also a director of various companies within the Li & Fung group including Li & Fung (1937) Limited (a substantial Shareholder of the Company) and the formerly listed Integrated Distribution Services Group Limited (which was privatised in October 2010). He was also a non-executive director of Trinity Limited from December 2006 to 1 June 2011). Mr. Hobbins joined the Li & Fung group in 1999 and was Group Managing Director of Li & Fung (Retailing) Limited, the Controlling Shareholder of the Company, and previous Deputy Chairman of Li & Fung (Distribution) Limited. Prior to joining the Li & Fung group, Jeremy Hobbins has held a number of management positions in a variety of companies including Chief Executive of Inchcape Marketing Services – Asia Pacific, which was listed in Singapore, Chief Executive of Inchcape Buying Services based in Hong Kong, President of the Campbell Soup Company, UK, and President of Ault Foods, Canada. He has also held a number of senior management positions in Procter Gamble, Hutchison Whampoa and Cadbury Schweppes where he started his career as a commercial apprentice working in brand management.

Save as disclosed above, Mr. Hobbins 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 of the Company.

Mr. Hobbins has not entered into any service contract with the Company or any of its subsidiaries.

Mr. Hobbins is interested in 180,000 Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information which needs to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules, nor are there any other matters which needs to be brought to the attention of the Shareholders.

Independent non-executive Directors

Dr. Raymond Ch'ien Kuo Fung

Dr. Ch'ien, aged 59, has been an independent non-executive Director since 3 January 2001. Dr. Ch'ien is Chairman of CDC Corporation as well as Chairman and a director respectively of its subsidiaries, China.com Inc. and CDC Software Corporation. Additionally, he is Chairman of MTR Corporation Limited and Hang Seng Bank Limited. Dr. Ch'ien also serves on the boards of The Hongkong and Shanghai Banking Corporation Limited, Hong Kong Mercantile Exchange Limited, The Wharf (Holdings) Limited, Swiss Reinsurance Company Limited and China Resources Power Holdings Company Limited. Formerly, Dr. Ch'ien was director of HSBC Holdings plc, VTech Holdings Limited and Inchcape plc. In public service, Dr. Ch'ien is Chairman of the Hong Kong/European Union Business Cooperation Committee, an honorary President and past Chairman of the Federation of Hong Kong Industries and a former Hong Kong member of the APEC Business Advisory Council. He was appointed a member of the Standing Committee of the Tianjin Municipal Committee of the Chinese People's Political Consultative Conference in January 2008. From 1992 to 1997, Dr. Ch'ien was a member of the Executive Council of Hong Kong, then under British Administration. He

was appointed a member of the Executive Council of Hong Kong on 1 July 1997 and served until June 2002. Dr. Ch'ien received a doctoral degree in Economics from the University of Pennsylvania in 1978 and became a Trustee of the University in 2006. He was appointed a Justice of the Peace in 1993 and a Commander in the Most Excellent Order of the British Empire in 1994. In 1999, he was awarded the Gold Bauhinia Star Medal. In 2008, Dr. Ch'ien was awarded The Honour of Chevalier de l'Ordre du Merite Agricole of France.

Save as disclosed above, Dr. Ch'ien 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 of the Company.

Dr. Ch'ien has not entered into any service contract with the Company or any of its subsidiaries. Each Director is entitled to a director's fee in such 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 GEM with similar market capitalisation, pro rata to the period during which he/she has held office. For the year ending 31 December 2011, each independent non-executive Director will be paid a director's fee of HK\$130,000 and an additional fee of HK\$50,000 for serving as a member of each of the committees. Chairman of each of the committees will also be paid an additional fee of HK\$60,000.

Dr. Ch'ien is interested in 1,000,000 Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information which needs to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules, nor are there any other matters which needs to be brought to the attention of the Shareholders.

Malcolm Au Man Chung

Mr. Au, aged 61, has been an independent non-executive Director 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 a non-executive director of China-Hongkong Photo Products Holdings Limited, a listed company in Hong Kong and Eu Yan Sang International, a listed company in Singapore.

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 of the Company.

Mr. Au has not entered into any service contract with the Company or any of its subsidiaries.

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

Anthony Lo Kai Yiu

Mr. Lo, aged 62, has been an independent non-executive Director since 3 August 2005. Mr. Lo is Chairman of Shanghai Century Capital Limited and has over 30 years of experience in banking, finance and investments. Mr. Lo also serves as an independent non-executive director of Hong Kong listed Playmates Holdings Limited, Tristate Holdings Limited, IDT International Limited and Lam Soon (Hong Kong) Limited. He is also an independent non-executive director of The Taiwan Fund, Inc., a company listed on the New York Stock Exchange, and Mecox Lane Limited, a company listed on Nasdaq. Mr. Lo was former Chairman and Co-Chief Executive Officer of Shanghai Century Acquisition Corporation (a company formerly listed on the American Stock Exchange). Since 1998 to May 2006, he was a member of the listing committee of the Stock Exchange. 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 of the Company.

Mr. Lo has not entered into any service contract with the Company or any of its subsidiaries.

Mr. Lo does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information which needs to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules, nor are there any other matters which needs to be brought to the attention of the Shareholders.

DOCUMENTS AVAILABLE FOR VIEWING

The following documents are available for viewing on the website of the Stock Exchange at www.hkexnews.hk and on the website of the Company at www.cr-asia.com:-

- (a) the annual report of the Company for the year ended 31 December 2010 including, inter alia, directors' report and financial statements for the year ended 31 December 2010;
- (b) the interim report of the Company for the six months ended 30 June 2010 and the first quarterly report of the Company for the three months ended 31 March 2011;
- (c) the Memorandum and Articles of Association of the Company;
- (d) the circular dated 29 March 2010 in relation to the general mandates to issue and repurchase Shares, re-election of Directors, final dividend, termination of existing share option scheme and adoption of new share option scheme and notice of annual general meeting;
- (e) the circular dated 24 March 2011 in relation to the general mandates to issue and repurchase Shares, re-election of Directors and final dividend and notice of annual general meeting; and

- (f) the announcements and other corporate communications published by the Company prior to the date of this announcement as required under the GEM Listing Rules and the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“2001 Share Option Scheme”	the share option scheme adopted by the Company on 6 January 2001 and as amended on 24 April 2002, and terminated on 10 May 2010
“2010 Share Option Scheme”	the share option scheme adopted by the Company on 10 May 2010
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Company”	Convenience Retail Asia Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM
“Controlling Shareholder”	Li & Fung (Retailing) Limited, a company incorporated in Hong Kong
“Director(s)”	the director(s) of the Company, including independent non-executive directors
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Main Board”	the securities market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) and which continues to be operated by the Stock Exchange in parallel with GEM. For the avoidance of doubt, the Main Board excludes GEM
“PRC”	the People’s Republic of China
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“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)
“Share Option Schemes”	the 2001 Share Option Scheme and the 2010 Share Option Scheme
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Transfer of Listing”	the transfer of listing of the Shares from GEM to the Main Board

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

Hong Kong, 10 June 2011

As at the date of this announcement, the executive Directors of the Company are Mr. Richard Yeung Lap Bun and Mr. Pak Chi Kin; the non-executive Directors are Dr. Victor Fung Kwok King, Dr. William Fung Kwok Lun, Mr. Jeremy Paul Egerton Hobbins 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 GEM Listing Rules 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.