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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)**

# **RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, AND CHANGES OF COMPOSITION OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

The board (the "Board") of directors (the "Directors") of Convenience Retail Asia Limited (the "Company" together with its subsidiaries, the "Group") announces the following changes to the Board, Audit Committee, Remuneration Committee and Nomination Committee with effect from the conclusion of the annual general meeting of the Company held on 14 May 2026:

### **Retirement of Independent Non-executive Director**

Dr Sarah Mary LIAO Sau Tung has retired as Independent Non-executive Director of the Company due to the need to devote more time to her other personal commitments.

Dr Liao has confirmed that she has no disagreement with the Board and there is no matter relating to her retirement that needs to be brought to the attention of the shareholders of the Company ("Shareholders").

The Board would like to express its sincere gratitude to Dr Liao for her invaluable contribution to the Board, the Company and the Shareholders during her tenure of office.

## **Appointment of Independent Non-executive Director**

Ms Lillian KIANG Shin Ping has been appointed as Independent Non-executive Director of the Company. Biographical details of Ms Kiang are as follows:

**Ms Lillian KIANG Shin Ping**, aged 48, is the Chief Executive Officer of the Bei Shan Tang Foundation in Hong Kong. She has over 20 years of experience in investment, corporate development and strategic business development across Hong Kong and China, Singapore as well as Europe and North America. She leads the Foundation's strategy, operations, and investment stewardship to drive long-term mission impact, partnering closely with the Board of Governors and stakeholders, and overseeing endowment management with disciplined portfolio oversight and prudent risk governance.

Prior to joining the Foundation, Ms Kiang was Deputy Chief Manager of the Corporate Business Development Department at CK Asset Holdings, where she led deal origination, transaction due diligence, deal structuring, negotiations and post- investment management, including direct investments across growth-stage acquisitions and buyouts and the building or scaling of new businesses. She previously served as Director, Investments at Temasek Holdings, and held investment banking and asset management advisory roles at Goldman Sachs and Merrill Lynch. She holds an MBA from Harvard Business School and a BSc in Management Science from the Massachusetts Institute of Technology.

As at the date of this announcement, Ms Kiang does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

As at the date of this announcement, Ms Kiang had not entered into any service contract with the Company nor any of its subsidiaries. Appointment as Independent Non-executive Director has no specific term but will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association of the Company. Pursuant to Article 86 of the Company's Articles of Association, Ms Kiang will hold office until the first annual general meeting of Shareholders after her appointment and shall then be eligible for re-election.

Each Director is entitled to receive a director's fee of HK\$200,000 per annum and an additional fee of HK\$50,000 and HK\$70,000 per annum for serving as a member of each of (1) Remuneration Committee or Nomination Committee and (2) Audit Committee respectively. Chairman of each of (1) Remuneration Committee or Nomination Committee and (2) Audit Committee will also be paid an additional fee of HK\$60,000 and HK\$70,000 respectively. The director's fees are 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 of Hong Kong Limited ("Stock Exchange") with similar business nature and market capitalisation, pro rata to the period during which he/she has held office.

Save as disclosed above, Ms Kiang does not hold any other positions with the Group nor hold any other directorships in any other listed public companies in Hong Kong and overseas in the last three years, and has no other relationship with any Directors, senior management or substantial or controlling Shareholders.

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

The Board would like to welcome Ms Kiang in joining the Company.

## **Changes of Composition of Audit Committee, Remuneration Committee and Nomination Committee**

Subsequent to the retirement of Dr Liao as Director, she has also ceased to be the Chairman of the Remuneration Committee and a member of the Audit Committee and Nomination Committee of the Company. Mr Anthony LO Kai Yiu has been appointed as the Chairman of the Remuneration Committee while Ms Kiang has been appointed as a member of the Audit Committee and Nomination Committee of the Company.

After the changes, the respective Board Committee comprises the following members:

### Audit Committee

Mr Anthony LO Kai Yiu – Chairman  
Mr Terrence TSANG Diao-Long – Member  
Ms Lillian KIANG Shin Ping – Member

### Remuneration Committee

Mr Anthony LO Kai Yiu – Chairman  
Dr William FUNG Kwok Lun – Member  
Mr Terrence TSANG Diao-Long – Member

### Nomination Committee

Dr William FUNG Kwok Lun – Chairman  
Mr Terence FUNG Yue Ming – Member  
Mr Anthony LO Kai Yiu – Member  
Mr Terrence TSANG Diao-Long – Member  
Ms Lillian KIANG Shin Ping – Member

On behalf of the Board  
**Convenience Retail Asia Limited**  
**William FUNG Kwok Lun**  
*Chairman*

Hong Kong, 14 May 2026

*As at the date of this announcement, Executive Directors of the Company are Mr Terence Fung Yue Ming and Mr Michael Tang Tsz Kin; Non-executive Directors are Dr William Fung Kwok Lun, Mr Richard Yeung Lap Bun, Ms Sabrina Fung Wing Yee and Ms Tiffany Daisy Lee Pei Ming; Independent Non-executive Directors are Mr Anthony Lo Kai Yiu, Mr Terrence Tsang Diao-Long and Ms Lillian Kiang Shin Ping.*