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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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

The board of directors (the "Board") of Convenience Retail Asia Limited (the "Company") announces that on 29 March 2017, 11,504,000 share options (the "Share Options") to subscribe for a total of 11,504,000 ordinary shares of HK\$0.10 each (the "Shares") of the Company were granted to certain eligible persons, subject to their acceptance, under the Company's share option scheme adopted on 10 May 2010. Details of the Share Options granted are as follows:

Date of Grant	: 29 March 2017
Exercise Price of the Share Options Granted	: HK\$4.19 per share
Number of Share Options Granted	: 11,504,000
Closing Price of the Shares on Date of Grant	: HK\$4.19 per share
Validity Period of the Share Options	: The Share Options are exercisable commencing on 1 April 2020 and expiring on 31 March 2023

Out of the above Share Options, the following numbers of Share Options were granted to the directors of the Company:

Mr Richard YEUNG Lap Bun	: 2,000,000
Mr PAK Chi Kin	: 1,222,000

Each of the above grants of Share Options to the directors of the Company has been approved by the Independent Non-executive directors of the Company.

By order of the Board
Convenience Retail Asia Limited
Victor FUNG Kwok King
Chairman

Hong Kong, 29 March 2017

As at the date of this announcement, Executive Directors of the Company are Mr Richard Yeung Lap Bun and Mr Pak Chi Kin; Non-executive Directors are Dr Victor Fung Kwok King, Dr William Fung Kwok Lun, Mr Godfrey Ernest Scotchbrook, Mr Jeremy Paul Egerton Hobbins and Mr Benedict Chang Yew Teck; Independent Non-executive Directors are Mr Malcolm Au Man Chung, Mr Anthony Lo Kai Yiu, Mr Zhang Hongyi and Dr Sarah Mary Liao Sau Tung.