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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)

RESIGNATION OF DIRECTOR AND CHANGE OF COMPLIANCE OFFICER, AUTHORISED REPRESENTATIVE AND AGENT FOR THE SERVICE OF PROCESS IN HONG KONG

RESIGNATION OF DIRECTOR

The board ("Board") of directors ("Directors") of Convenience Retail Asia Limited (the "Company") announces that due to re-designation of assignments within the Li & Fung Group, Mr. Li Kwok Ho, Bruno ("Mr. Li") has tendered his resignation as Director and ceased to act as the compliance officer, authorised representative and agent for the service of process in Hong Kong of the Company with effect from 4 August 2009.

Mr. Li has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Li for his dedicated services and the valuable contributions he has made to the Company during his tenure of services.

CHANGE OF COMPLIANCE OFFICER, AUTHORISED REPRESENTATIVE AND AGENT FOR THE SERVICE OF PROCESS IN HONG KONG

The Board further announces that Mr. Yeung Lap Bun, Richard, an executive Director and the chief executive officer of the Company, has taken up the positions of compliance officer, authorised representative and agent for the service of process in Hong Kong of the Company with effect from 4 August 2009.

On behalf of the Board
Fung Kwok King, Victor
Chairman

Hong Kong, 4 August 2009

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

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 the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited 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:- (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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.