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## **Convenience Retail Asia Limited**

利亞零售有限公司

*(Incorporated in the Cayman Islands with limited liability)*

### **PROPOSED CHANGES TO THE ARTICLES OF ASSOCIATION TO ALLOW FOR DISSEMINATION OF CORPORATE COMMUNICATIONS AND RECEIPT OF APPOINTMENTS OF PROXIES USING ELECTRONIC MEANS**

The Directors announced that the Company proposed to amend the Articles to expressly allow the Company to disseminate Corporate Communications and receive appointments of proxies using electronic means. The proposed amendments are subject to the approval of the shareholders of the Company by way of a special resolution in an extraordinary general meeting. An EGM has been convened to consider the special resolution for approving the proposed amendments. This announcement is made pursuant to the requirement of Rule 17.50(1) of the GEM Listing Rules.

The Company has also applied to the Exchange for a waiver from the requirements of the GEM Listing Rules to publish Corporate Communications and, where applicable, to send them to holders of its securities, in printed form.

#### **INTRODUCTION**

On 27th March 2001, the Exchange issued an announcement that the Exchange will consider granting, upon application by a listed issuer, on a case by case basis, a waiver from the requirements that Corporate Communications be published and, where applicable to send them to holders of securities of the listed issuer if this is allowed under the applicable laws and regulations and the constitutional documents of the listed issuer. Pursuant to the said announcement, the Company must first have received from the relevant holder a definite confirmation that the holders want to receive and have made available to the holder the Corporate Communications using the method the Company has suggested.

The Company wishes to benefit from the possible waiver from the Exchange indicated in the said announcement. In addition, the Directors also consider it desirable for the Company to prepare itself for receiving appointments of proxies using electronic means to benefit from greater administrative flexibility as and when the Company considers it appropriate to do so.

## **PROPOSED CHANGES OF THE ARTICLES**

The Directors announced that the Company proposed to amend its Articles to expressly allow the Company to disseminate Corporate Communications using electronic means. In addition, the Company also proposed to amend its Articles to expressly allow the Company to receive appointments of proxies using electronic means.

The proposed amendments are subject to the approval of the shareholders of the Company by way of a special resolution in an extraordinary general meeting. An EGM has been convened to consider the special resolution for approving the proposed amendments. A circular containing the notice of the EGM together with a form of proxy for use in relation to the EGM will be despatched to the shareholders of the Company shortly.

## **INFORMATION TO SHAREHOLDERS**

The Company has applied to the Exchange for a waiver from the requirements of the GEM Listing Rules to publish Corporate Communications and, where applicable, to send them to holders of its securities, in printed form. Approval has not been granted by the Exchange as at the date of this Announcement.

Subject to obtaining such approval from the Exchange, the Company intends to make arrangements with shareholders for dissemination of its Corporate Communications using electronic means in the manner to be agreed between the Company and the Exchange. Further announcement will be made after the waiver application has been approved by the Exchange.

The Company has no immediate intention to arrange for receiving appointment of proxy using electronic means but will consider making appropriate arrangements once it considers appropriate to do so.

The Directors have been advised by the Cayman Islands lawyers that, subject to making the proposed amendments to the Articles set out in the notice of the EGM, the Company is allowed to disseminate Corporate Communications and receive appointments of proxies using electronic means under the Cayman Islands laws and regulations.

## **COMPANY TO BE RESPONSIBLE**

The Company will be solely responsible for making sure that any proposed arrangement is allowed under applicable laws and regulations and its own constitutional documents. Also, the Company must comply with these laws, regulations and documents.

Terms used in this announcement has the following meanings:

“Articles”	articles of association of the Company
“Company”	Convenience Retail Asia Limited

“Corporate Communications”	listing documents, annual reports and accounts, half-year and quarterly reports, circulars, proxy forms, the notices of the meetings of the Company and other documents required to be sent to holders of securities of the Company under the GEM Listing Rules
“Directors”	directors for the time being of the Company
“EGM”	extraordinary general meeting of the Company to be held at the Auditorium, LiFung Centre, 2 On Ping Street, Siu Lek Yuen, Shatin, New Territories, on Thursday on 26th April, 2001 at 3:30 p.m. (or so soon thereafter as the annual general meeting of the Company convened at the same place and date at 3:00 p.m. shall have been concluded or adjourned)
“Exchange”	The Stock Exchange of Hong Kong Limited
“GEM Listing Rules”	Rules Governing the Listing of Securities on the Growth Enterprise Market of the Exchange

By Order of the Board  
**Convenience Retail Asia Limited**  
**Yeung Lap Bun, Richard**  
*Director*

Hong Kong, 3rd April, 2001

*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 of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) 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 GEM website and the Company's website at [www.cr-asia.com](http://www.cr-asia.com). This announcement will remain on the GEM website on the “Latest Company Announcements” page for 7 days from day of its posting.*