



CONVENIENCE RETAIL ASIA LIMITED

利亞零售有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8052)

APPOINTMENT OF AUDIT COMMITTEE MEMBER

The Board of Directors (the "Board") of Convenience Retail Asia Limited (the "Company") hereby announce that Mr. Jeremy Paul Egerton Hobbins, a non-executive director of the Company has been appointed as an additional member of the Audit Committee of the Company with effect from 4 March 2005. The other three members of the Audit Committee are Dr. Ch'ien Kuo Fung, Raymond, Mr. Au Man Chung, Malcolm and Mr. Godfrey Ernest Scotchbrook (independent non-executive directors). Dr. Ch'ien Kuo Fung, Raymond is Chairman of the Audit Committee.

On behalf of the Board
Fung Kwok King, Victor
Chairman

Hong Kong, 4 March 2005

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

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 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 Company's website at www.cr-asia.com and will remain on the GEM website on the "Latest Company Announcements" page for 7 days from the day of its posting.