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AUTO ITALIA HOLDINGS LIMITED

意達利控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 720)

GRANT OF OPTIONS

This announcement is made pursuant to Rule 17.06A of the Listing Rules.

The Board announces that after the trading hours on 15 June 2017, a total of 97,400,000 Options under the Share Option Scheme to subscribe for Shares were granted, subject to acceptance of the grantee(s). The following are the details of the Options granted:

Date of grant:	15 June 2017
Exercise price of Options granted:	Each Option shall entitle the holder to subscribe for one Share upon exercise of such Option at an exercise price of HK\$0.0932 per Share
Number of Options granted:	97,400,000
Closing price of the Share on the date of grant:	HK\$0.0930 per Share
Average closing price of the Shares for the five business days immediately preceding the date of grant:	HK\$0.0932 per Share

* *For identification purpose only*

The validity period within which the Options may be exercised:

The Options granted to the grantees are valid for a period of six years from the date of grant and the Options not exercised on the last day of the option period shall lapse (subject to the Vesting Period).

Vesting Period:

- 40% of the Share Options shall vest on the date falling on the first anniversary of the date of grant.
- 30% of the Share Options shall vest on each of the dates falling on the second and third anniversary of the date of grant respectively.

Among the total of 97,400,000 Options, 18,700,000 Options were granted to a Director, details of which are as follows:

Name	Position	Number of Options granted
Lam Chi Yan	Executive Director	18,700,000

The granting of Options to the above Director has been approved by all the Independent Non-executive Directors.

Save as disclosed above, none of the grantees of the Options is a director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined in the Listing Rules) as at the date of this announcement.

DEFINITIONS

“Board”	the board of directors of the Company
“Company”	Auto Italia Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited
“Director(s)”	the director(s) of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Option(s)”	share option(s) to subscribe for Share(s) to be granted under the Share Option Scheme
“Share(s)”	ordinary share(s) of nominal value of HK\$0.02 each in the issued share capital of the Company
“Share Option Scheme”	share option scheme of the Company adopted on 28 May 2012
“Vesting Period”	the period during which the Option(s) become(s) vested and is/are exercisable by the relevant grantee(s)

By order of the Board
Auto Italia Holdings Limited
CHONG Tin Lung Benny

Executive Chairman and Chief Executive Officer

Hong Kong, 15 June 2017

As at the date of this announcement, the Board comprises Mr. Chong Tin Lung Benny (Executive Chairman and Chief Executive Officer) and Mr. Lam Chi Yan, both of whom are executive Directors; and Dr. Santos Antonio Maria, Mr. Kong Kai Chuen Frankie and Mr. Lee Ben Tiong Leong, all of whom are independent non-executive Directors.