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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)

CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG AND NON-COMPLIANCE WITH RULES 3.10(1), 3.10A, 3.21 AND 3.25 OF THE LISTING RULES

CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The board of directors (the “**Board**”) of Auto Italia Holdings Limited (the “**Company**”) hereby announces that the principal place of business of the Company in Hong Kong will be changed to 28/F., King Palace Plaza, 52A Sha Tsui Road, Tsuen Wan, New Territories, Hong Kong with effect from 15 December 2014.

NON-COMPLIANCE WITH RULES 3.10(1), 3.10A, 3.21 AND 3.25 OF THE LISTING RULES

Reference is made to the announcement of the Company dated 29 August 2014 (the “**Announcement**”) in relation to, among others, Mr. Tan Boon Seng’s resignation as an independent non-executive director of the Company (“**INED**”), the chairman of the remuneration committee and a member of each of the audit committee and the nomination committee of the Company. Following the resignation of Mr. Tan, the Company has only two INEDs and two audit committee members, the number of which falls below the minimum number required under Rule 3.10(1), Rule 3.10A and Rule 3.21 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited. In addition, the remuneration committee is not chaired by an INED, contrary to Rule 3.25 of the Listing Rules.

The Company is still in the course of identifying an appropriate candidate to fill such vacancy. The Company has made and will continue with its best endeavours to comply with the requirements of the relevant Listing Rules as soon as possible and will make further announcement as and when appropriate.

It is expected that the Company will appoint an INED as soon as practicable not later than 27 February 2015.

By order of the Board
Auto Italia Holdings Limited
Chong Tin Lung Benny
Executive Chairman and Chief Executive Officer

Hong Kong, 28 November 2014

As at the date of this announcement, the Board comprises Mr. Chong Tin Lung Benny (Executive Chairman and Chief Executive Officer), Mr. William Keith Jacobsen and Mr. Lam Chi Yan, all of whom are executive Directors; and Dr. Antonio Maria Santos and Mr. Kong To Yeung Frankie, both of whom are independent non-executive Directors.

* *For identification purposes only*