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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)

POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON MAY 30, 2013 AND RETIREMENT OF DIRECTORS

Reference is made to the circular of Auto Italia Holdings Limited (the “**Company**”) dated April 23, 2013 in relation to the proposals for re-election of directors, general mandate to issue new shares and general mandate to repurchase securities (the “**Circular**”). Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

RESULTS OF THE ANNUAL GENERAL MEETING

The Board announces the poll results of the Annual General Meeting as follows:-

| Ordinary Resolutions ^{Note} | Number of Votes (%) | | Total |
|--|---------------------------|---------------------------|---------------|
| | For | Against | |
| Resolution 1 as set out in the notice of Annual General Meeting | 1,366,719,875 (59.76%) | 920,134,990 (40.24%) | 2,286,854,865 |
| Resolution 2(A) as set out in the notice of Annual General Meeting | 699,498,665 (30.59%) | 1,587,356,200 (69.41%) | 2,286,854,865 |
| Resolution 2(B) as set out in the notice of Annual General Meeting | 699,498,665 (30.59%) | 1,587,356,200 (69.41%) | 2,286,854,865 |
| Resolution 2(C) as set out in the notice of Annual General Meeting | 699,498,665 (30.59%) | 1,587,356,200 (69.41%) | 2,286,854,865 |
| Resolution 3 as set out in the notice of Annual General Meeting | 1,377,309,875 (60.23%) | 909,544,990 (39.77%) | 2,286,854,865 |
| Resolution 4 as set out in the notice of Annual General Meeting | 1,366,719,875 (59.76%) | 920,134,990 (40.24%) | 2,286,854,865 |
| Resolution 5(A) as set out in the notice of Annual General Meeting | 699,498,665 (30.59%) | 1,587,356,200 (69.41%) | 2,286,854,865 |
| Resolution 5(B) as set out in the notice of Annual General Meeting | 1,366,719,875 (59.76%) | 920,134,990 (40.24%) | 2,286,854,865 |
| Resolution 5(C) as set out in the notice of Annual General Meeting | 699,498,665 (30.59%) | 1,587,356,200 (69.41%) | 2,286,854,865 |

Note: Please refer to the notice of Annual General Meeting contained in the Circular for full version of the resolutions.

As more than 50% of the votes were cast in favour of Resolutions 1, 3, 4 and 5(B), these Resolutions were duly passed as ordinary resolutions. As more than 50% of the votes were cast against Resolutions 2(A), 2(B), 2(C), 5(A) and 5(C), these Resolutions were not passed. Accordingly, Mr. Ying Kwan CHEUNG (“**Mr. Cheung**”) and Mr. Peter Pi Tak YIN (“**Mr. Yin**”) retired as independent non-executive Directors at the conclusion of the Annual General Meeting.

As at the date of the Annual General Meeting, the total number of issued Shares was 2,959,452,260 Shares, which was the total number of Shares entitling the Shareholders to attend and vote for or against the resolutions at the Annual General Meeting. There were no restrictions on any Shareholders to cast votes on any of the resolutions at the Annual General Meeting. None of the Shareholders have stated their intention in the Circular to vote against any of the resolutions or to abstain from voting at the Annual General Meeting.

Tricor Standard Limited, the Company’s branch share registrar and transfer office in Hong Kong, acted as the scrutineer for the vote-taking at the Annual General Meeting.

RETIREMENT OF DIRECTORS

As stated in the Circular, Mr. Cheung and Mr. Yin retired by rotation at the Annual General Meeting in accordance with the Company’s bye-laws. As the resolutions of their re-election were not passed by the Shareholders at the Annual General Meeting, Mr. Cheung and Mr. Yin retired as independent non-executive Directors at the conclusion of the Annual General Meeting. Mr. Cheung also ceased to be the chairman of the audit committee and a member of the remuneration committee and nomination committee of the Company with effect from May 30, 2013 following his retirement from the office of independent non-executive Director. Mr. Yin also ceased to be a member of the audit committee and nomination committee of the Company with effect from May 30, 2013 following his retirement as an independent non-executive Director.

The retired Directors have confirmed that they have no disagreements with the Board and there is no matter relating to their retirement which needs to be brought to the attention of the Stock Exchange and the Shareholders.

The Board extends its appreciation to both Mr. Cheung and Mr. Yin for their past contribution to the Company during their tenure of office.

With the retirement of Mr. Cheung and Mr. Yin, the number of independent non-executive Directors and audit committee members has fallen below the minimum number required under Rules 3.10, 3.10A and 3.21 of the Listing Rules.

In order to comply with the Listing Rules, the Company will appoint additional independent non-executive Directors and members of the audit committee within three months from May 30, 2013, and will make further announcement as and when appropriate.

By order of the Board
AUTO ITALIA HOLDINGS LIMITED
Dr. Richard Man Fai LEE
Executive Chairman and Chief Executive Officer

Hong Kong, May 30, 2013

At the date of this announcement, the Board comprises Dr. Richard Man Fai LEE (Executive Chairman and Chief Executive Officer), Mr. Jeff Man Bun LEE, Mr. Tik Tung WONG and Mr. William Keith JACOBSEN, all of whom are executive Directors; Mr. Boon Seng TAN and Dr. Antonio Maria SANTOS, all of whom are independent non-executive Directors.

** for identification purposes only*