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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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES TO COMPOSITION OF BOARD COMMITTEES

The Board is pleased to announce that Mr. Frankie To Yeung KONG has been appointed as an independent non-executive director (the “**Director**”) of the Company, and a member of each of the remuneration committee and nomination committee of the Company and the chairman of the audit committee of the Company, with effect from June 21, 2013.

Mr. Benny Tin Lung CHONG has been appointed as a member of each of the remuneration committee and nomination committee of the Company and Mr. Tik Tung WONG has resigned as a member of each of the remuneration committee and financial control committee of the Company, with effect from June 21, 2013.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF AUDIT COMMITTEE AND MEMBERS OF REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The board of directors (the “**Board**”) of Auto Italia Holdings Limited (the “**Company**”) announces that Mr. Frankie To Yeung KONG (“**Mr. Kong**”) has been appointed as an independent non-executive director (the “**Director**”) of the Company, and a member of each of the remuneration committee and nomination committee of the Company and the chairman of the audit committee of the Company, with effect from June 21, 2013.

The following is the biography of Mr. Kong:

Mr. Frankie To Yeung KONG, aged 49, is a general manager of G-Prop (Holdings) Limited (Stock Code: 286), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) since September 2012 and is responsible for its corporate development. Mr. Kong was a general manager – Corporate Development of Goodtop Tin International Holdings Limited (Stock Code: 195, currently known as L’Sea Resources International Holdings Limited) and Lam Soon (Hong Kong) Limited (Stock Code: 411) from 2008 to late 2012. Mr. Kong was an assistant general manager of New World China Land Limited (Stock Code: 917) from 1996 to 2002, all being companies listed on the Stock Exchange. Mr. Kong also served in management capacities in various private companies including New World TMT Limited and Philips Hong Kong Limited. Mr. Kong is an associate member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Chartered Association of Certified Accountants. Mr. Kong obtained a Honours Diploma in Accounting from Hong Kong Baptist College in 1986.

As at the date of this announcement, Mr. Kong does not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company. He also has not held any directorship in other listed companies in Hong Kong or overseas or other major appointments and qualifications in the past three years.

No service contract or letter of appointment was entered into between the Company and Mr. Kong and the remuneration of Mr. Kong’s service has not yet been fixed by the Board. The remuneration for Mr. Kong’s service as an independent non-executive Director will be determined by the Company in the next general meeting of the Company in accordance to the bye-laws of the Company, as the resolution for authorising the Board to fix the remuneration of the Directors was not passed in the annual general meeting of the Company dated May 30, 2013. Mr. Kong is subject to retirement and re-election at the next general meeting of the Company after his appointment in accordance with the bye-laws of the Company.

As at the date of this announcement, Mr. Kong does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong). Mr. Kong has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

In relation to Mr. Kong's appointment as an independent non-executive Director, and a member of each of the remuneration committee and nomination committee of the Company and the chairman of the audit committee of the Company, there is no other information to be disclosed pursuant to the requirements of the provisions under Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules and no other matters that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

Upon the appointment of Mr. Kong as an independent non-executive Director, the requirements (i) of the number of the independent non-executive Directors under Rules 3.10 and 3.10A of the Listing Rules, and (ii) of the number of the members of the audit committee of the Company under Rule 3.21 of the Listing Rules, have been fulfilled by the Company.

The Board would like to extend its warm welcome to Mr. Kong in joining the Board.

CHANGE OF BOARD COMMITTEES MEMBERS

With effect from June 21, 2013, Mr. Benny Tin Lung CHONG, an executive Director, has been appointed as a member of each of the remuneration committee and nomination committee of the Company and Mr. Tik Tung WONG, an executive Director, has resigned as a member of each of the remuneration committee and financial control committee of the Company.

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

Hong Kong, June 21, 2013

At the date of this announcement, the Board comprises Dr. Richard Man Fai LEE (Executive Chairman and Chief Executive Officer), Mr. Benny Tin Lung CHONG (Vice-Chairman), Mr. Jeff Man Bun LEE, Mr. Tik Tung WONG, Mr. William Keith JACOBSEN and Mr. Chi Yan LAM, all of whom are executive Directors; Mr. Boon Seng TAN, Dr. Antonio Maria SANTOS and Mr. Frankie To Yeung KONG, all of whom are independent non-executive Directors.

* *for identification purposes only*