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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)

**VOLUNTARY ANNOUNCEMENT
POSSIBLE DISPOSAL OF NON-CAR BUSINESSES**

This announcement is made by Auto Italia Holdings Limited (the “**Company**”) on a voluntary basis.

The board (“**Board**”) of directors (“**Directors**”) of the Company announces that the Company is under a negotiation with Dr. Richard Man Fai LEE (“**Dr. Lee**”), the executive chairman and chief executive officer of the Company, with regard to a possible disposal (“**Possible Disposal**”) of the non-car businesses (including the businesses of electrical appliances, fashion apparels and accessories, and other businesses other than car business, collectively “**Non-car Business Segments**”) of the Company to Dr. Lee and/or his nominee at a consideration to be determined with reference to the audited financial statements of the companies within the Non-car Business Segments. The Possible Disposal is consistent with the Company’s long term strategy of concentrating its business efforts on car business.

The Possible Disposal, once materialized, may constitute a notifiable transaction and a connected transaction pursuant to Chapter 14 and Chapter 14A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and therefore will be subject to approval of the shareholders of the Company. The Company will comply with all the relevant requirements under the Listing Rules and further announcements will be made by the Company on the progress of the Possible Disposal as and when appropriate.

As at the date of this announcement, no definitive or legally binding agreement has been entered into between the Company and Dr. Lee.

The Possible Disposal may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares 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, July 18, 2013

As 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. 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*