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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)**

**UPDATE ON THE PLACING**

Reference is made to the announcements (the “**Announcements**”) of Auto Italia Holdings Limited (the “**Company**”) dated 23 October 2013 and 24 October 2013 in relation to, among other things, the disposal of the entire issued share capital of Wo Kee Hong (B.V.I.) Limited and the change in shareholding structure of the Company. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

**UPDATE ON THE PLACING**

Dr. LEE informed the Company that, pursuant to the Placing, an aggregate of 278,000,000 Shares held by Dr. LEE and Modern Orbit (representing approximately 9.39% of the issued share capital of the Company as at the date of this announcement) have been placed by the Placing Agent on 8 November 2013 at the price of HK\$0.16 per Share to placees who are (i) independent of and not connected with the Company and its connected persons; and (ii) not parties acting in concert with VMSIG or its subsidiaries or any of its or their respective associates. Settlement and completion in respect thereof is expected to take place on 12 November 2013.

The following table sets out the shareholding structures of the Company (i) as at the date of this announcement; and (ii) immediately after completion of the Placing on 12 November 2013:

	As at the date of this announcement		Immediately after completion of the Placing	
	Number of Shares	%	Number of Shares	%
Dr. LEE and parties acting in concert with him	378,325,710	12.78	100,325,710	3.39
VMSIG and parties acting in concert with it ( <i>Note 1</i> )	704,770,045	23.81	704,770,045	23.81
Mr. WONG	20,900,000	0.71	20,900,000	0.71
Mr. Boon Seng TAN ( <i>Note 2</i> )	1,020,000	0.03	1,020,000	0.03
Places	–	–	278,000,000	9.39
Other Shareholders	1,854,436,505	62.67	1,854,436,505	62.67
<b>Total public Shareholders</b>	<u>1,854,436,505</u>	<u>62.67</u>	<u>2,132,436,505</u>	<u>72.06</u>
<b>Total</b>	<u><u>2,959,452,260</u></u>	<u><u>100.00</u></u>	<u><u>2,959,452,260</u></u>	<u><u>100.00</u></u>

Notes:

- VMSIG and parties acting in concert with it are interested in an aggregate of 704,770,045 Shares, of which 501,620,045 Shares are held by VMSIG and 203,150,000 Shares are held by Gustavo (a company owned as to approximately 80% by Maini Investments Limited which is in turn a wholly-owned subsidiary of VMSIG).
- Mr. Boon Seng TAN is an independent non-executive Director.

By Order of the Board  
**AUTO ITALIA HOLDINGS LIMITED**  
**Mr. Benny Tin Lung CHONG**  
*Executive Chairman and Chief Executive Officer*

Hong Kong, 8 November 2013

*As at the date of this announcement, the Board comprises Mr. Benny Tin Lung CHONG (Executive Chairman and Chief Executive Officer), Mr. Tik Tung WONG, Mr. William Keith JACOBSEN and Mr. Chi Yan LAM, all of whom are executive Directors; and 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*