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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)**

### **ANNOUNCEMENT**

#### **COMPLETION OF (1) DISCLOSEABLE AND CONNECTED TRANSACTIONS IN RELATION TO THE ACQUISITION OF AN AGGREGATE OF APPROXIMATELY 40.27% OF CHINA PREMIUM LIFESTYLE ENTERPRISE, INC. AND (2) MERGER OF CPLY ACQUISITION CORP. AND CHINA PREMIUM LIFESTYLE ENTERPRISE, INC.**

References are made to (i) the announcement of Auto Italia Holdings Limited (the “**Company**”) dated 8 July 2014 (the “**Announcement**”) in relation to (1) Discloseable and connected transactions in relation to the acquisition of an aggregate of approximately 40.27% of China Premium Lifestyle Enterprise, Inc. (“**CPLY**”) and (2) proposed merger of CPLY Acquisition Corp. (“**CPLY NewCo**”) and CPLY; and (ii) the clarification announcement dated 15 July 2014. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all conditions precedent for the Purchase Agreements as set out in the Announcement have been fulfilled and the sale and purchase of all of the Sale CPLY Shares have been completed by 26 August 2014. Further, Corich has completed the transfer of all of its 12,211,569 CPLY Shares to CPLY NewCo on 19 August 2014. As such, upon Closing, CPLY NewCo holds a total of 22,090,958 CPLY Shares, representing approximately 90.04% of the total CPLY Shares in issue.

The Board is also pleased to announce that the Merger Plan was signed by CPLY NewCo and CPLY on 24 September 2014 which has been filed with the Secretary of State of the State of Nevada, the United States (“**Nevada Secretary of State**”) together with the articles of merger. The Nevada Secretary of State has accepted and declared the effectiveness of the Merger on 24 September 2014 (US time). Therefore, the Merger of CPLY NewCo with and into CPLY has completed and become effective on 24 September 2014.

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

Hong Kong, 25 September 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 purpose only*