

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**AUTO ITALIA HOLDINGS LIMITED**  
**意達利控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 720)**

**PROFIT WARNING**

This announcement is made by AUTO ITALIA HOLDINGS LIMITED (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform shareholders of the Company and potential investors that based on the preliminary review of the Group’s unaudited consolidated management accounts for the ten months ended 31 October 2019, the revenue of the Group decreased and the loss before income tax of the Group widened for the ten months ended 31 October 2019 as compared to the corresponding period in 2018.

The unaudited revenue of the Group for the ten months ended 31 October 2019 is approximately HK\$206 million as compared to approximately HK\$289 million for the corresponding period in 2018, and the unaudited loss before income tax of the Group for the ten months ended 31 October 2019 is approximately HK\$8 million as compared to approximately HK\$1 million for the corresponding period in 2018. Such loss is primarily attributable to the decline in revenue of the car division due to uncertain economic environment and weak market sentiment owing to continuing social unrest in Hong Kong. It is expected that the operating environment for the rest of the year remains challenging.

\* *For identification purpose only*

Despite the above-mentioned, the Board believes that the Group's overall financial position is still healthy, and therefore the Board still keeps positive attitude on the long term prospect of the Group.

The information contained in this announcement is only a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group for the ten months ended 31 October 2019 and the current information available to the Board, which have not been audited or reviewed by the Company's auditors. The Group's annual results for the year ending 31 December 2019 are expected to be announced in or around March 2020.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 18 November 2019

*As at the date of this announcement, the Board comprises Mr. CHONG Tin Lung Benny (Executive Chairman and Chief Executive Officer) and Mr. LAM Chi Yan, both of whom are executive Directors; and Dr. SANTOS Antonio Maria, Mr. KONG Kai Chuen Frankie and Mr. LEE Ben Tiong Leong, all of whom are independent non-executive Directors.*