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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)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the shareholders and the potential investors of the Company that, based on the preliminary review of the unaudited consolidated management accounts of the Group and the current information available to the Board, the Group is expected to record a loss for the year ended 31 December 2018 as compared to the audited net profit of approximately HK\$85.9 million for the year ended 31 December 2017.

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

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 “**SFO**”).

* *For identification purpose only*

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders and the potential investors of the Company that, based on the preliminary review of the unaudited consolidated management accounts of the Group and the current information available to the Board, the Group is expected to record a loss for the year ended 31 December 2018 (the “**Year**”) as compared to the audited net profit of approximately HK\$85.9 million for the year ended 31 December 2017. Such loss is primarily attributable to the decline in revenue of the car division due to uncertain economic environment and weak market sentiment.

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 based on the Board’s preliminary review of the unaudited consolidated management accounts of the Group for the Year and the current information available to the Board, which have not been audited or reviewed by the auditors of the Company. The Company is still in the process of preparing and finalizing the annual results of the Group for the Year and will disclose it in the annual results announcement to be published before the end of March 2019.

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, 28 January 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.