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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 six months ended 30 June 2020 as compared to the unaudited net profit of approximately HK\$11.2 million for the six months ended 30 June 2019.

**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**”).

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 six months ended 30 June 2020 (the “**Period**”) as compared to the unaudited net profit of approximately HK\$11.2 million for the six months ended 30 June 2019. Such loss is primarily attributable to the decline in revenue of the Car Division and Financial Investments and Services Division due to uncertain economic environment and weak market sentiment owing to continuing social unrest and the outbreak of the novel coronavirus epidemic in Hong Kong.

\* *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 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 Period 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 finalising the results of the Group for the Period and will disclose it in the interim results announcement to be published in late August 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, 21 July 2020

*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.*