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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)**

**SUPPLEMENTAL ANNOUNCEMENT:  
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).

Reference is made to the Company’s profit warning announcement (the “**Announcement**”) dated 21 July 2020. Capitalised terms used herein shall have the same meanings as those defined in the Announcement, unless the context requires otherwise.

The Board wishes to provide shareholders and potential investors of the Company with further information about the expected net loss to be recorded by the Group for the Period as mentioned in the Announcement: the Group is expected to record a net loss of approximately HK\$8 million for the Period (as compared with the unaudited net profit of approximately HK\$11.2 million in the corresponding period in 2019), for reasons as disclosed in the Announcement. As mentioned in the Announcement, the Company is still in the process of finalizing the results of the Group for the Period. Such results are subject to changes in connection with certain valuation work to be completed in relation to the Group’s subscription of Series A Preferred Shares in Chime Biologics Limited (which is the holding company of a group of companies carrying on biologics contract development and manufacturing service business, as disclosed in the Company’s announcement dated 29 January 2020).

\* *For identification purpose only*

In the event that the expected net loss to be recorded by the Group for the Period as mentioned above is affected to any material extent as a result of the above valuation work or otherwise, further announcement(s) will be made by the Company, as and when necessary in accordance with the Listing Rules, to update shareholders and potential investors of the Company regarding such change(s).

**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, 24 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.*