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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)

**RESIGNATION AND APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR
AND CHANGE OF MEMBERS OF BOARD COMMITTEES**

Dr SANTOS Antonio Maria has resigned as an independent non-executive director of the Company. Following his resignation, he has ceased to be the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee of the Company, all with effect from 1 September 2020.

Mr TO Chun Wai has been appointed as an independent non-executive director of the Company, the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee of the Company, all with effect from 1 September 2020.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Auto Italia Holdings Limited (the “**Company**”) hereby announces that Dr SANTOS Antonio Maria (“**Dr Santos**”) has resigned as an independent non-executive director of the Company (“**INED**”). Following his resignation, he has ceased to act as the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”) and a member of each of the audit committee of the Company (the “**Audit Committee**”) and the nomination committee of the Company (the “**Nomination Committee**”), all with effect from 1 September 2020, as he would like to devote more time on his other business commitments.

* *For identification purpose only*

Dr Santos confirmed that he has no disagreement with the Board and there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Dr Santos for his valuable contribution to the Company during his tenure of services.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to further announce that Mr TO Chun Wai (“**Mr To**”) has been appointed as an INED, the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee, all with effect from 1 September 2020.

Mr TO Chun Wai, aged 64, is at present the chief executive officer of a Hong Kong registered consultancy company, and an independent non-executive director of Greenheart Group Limited, the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 94). Mr To spent most of his career with the Hong Kong Police, beginning in 1974 and rising up the ranks to Assistant Commissioner (Crime), being responsible for the overall charge of policy designs and operations of, among others, the Commercial Crime Bureau, Organized Crime & Triad Bureau, Criminal Intelligence Bureau, Financial Investigation Bureau (anti money-laundering), and Technology Crime Bureau, until his retirement in 2011.

Mr To was awarded the Police Meritorious Service Medal by the Chief Executive of the Hong Kong Special Administrative Region, in recognition of his long and staunch service and contribution to the Hong Kong society. From 2011 to 2012, he served as a part-time tutor at the University of Hong Kong. Between April 2013 and August 2018, he served as the chief strategic officer, chief operating officer, and a non-executive director of Integrated Waste Solutions Group Holdings Limited (“**IWS**”), the shares of which are listed on the Main Board of the Stock Exchange (stock code: 923), and sat on both the remuneration and nomination committees of IWS during his tenure of services.

Mr To has wide administrative and management experiences in both the public and private sectors, and holds a master degree of public administration from the University of Hong Kong.

Unless otherwise disclosed above, as at the date of this announcement, Mr To:

- (i) does not hold any other positions with the Company or any of its subsidiaries;
- (ii) has not held any other directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas;
- (iii) does not have any relationship with any other Directors, senior management or substantial or controlling shareholder of the Company; and
- (iv) does not have any interest in and does not hold any short positions in any shares or underlying shares in or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr To has entered into a letter of appointment with the Company in relation to his appointment as an INED and members of various committees of the Company for a term of two years commencing from 1 September 2020, subject to early termination by either party giving to the other prior written notice of not less than three months. Mr To is subject to retirement by rotation and re-election at the annual general meeting in accordance with the bye-laws of the Company. Pursuant to his letter of appointment, Mr To is entitled to receive an annual remuneration as an INED of HK\$210,000 which is determined with reference to the expected duties and responsibilities of Mr To with the Company, the market rate for this position and based on the recommendation of the Remuneration Committee/the Company's performance and profitability, as well as the prevailing market conditions.

As at the date of this announcement, save as disclosed above, to the best knowledge, information and belief of the Board after having made all reasonable enquiries, the Board is not aware of other information concerning Mr To which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange or other matters concerning Mr To's appointment as INED that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warm welcome to Mr To for joining the Board.

By Order of the Board
Auto Italia Holdings Limited
CHONG Tin Lung Benny
Executive Chairman and Chief Executive Officer

Hong Kong, 1 September 2020

As at the date of this announcement, the Board comprises Mr CHONG Tin Lung Benny (Executive Chairman and Chief Executive Officer), Mr LAM Chi Yan, Mr HUANG Zuie-Chin and Mr NG Siu Wai, all of whom are executive Directors; and Mr KONG Kai Chuen Frankie, Mr LEE Ben Tiong Leong and Mr TO Chun Wai, all of whom are independent non-executive Directors.