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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)**

### **FURTHER DELAY IN DESPATCH OF CIRCULAR IN RELATION TO THE AGREEMENT OF THE DRAG ALONG RIGHT PROVISIONS**

Reference are made to (i) the announcements of Auto Italia Holdings Limited (the “**Company**”) dated 29 January 2020 and 19 August 2020 respectively, in relation to, among other things, the grant of Drag Along Right under the CBL Transaction Documents; and (ii) the announcement of the Company dated 30 September 2020 (the “**Delay Announcement**”) in relation to the delay in despatch of a circular (collectively, the “**Announcements**”). Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the Delay Announcement, a circular (the “**Circular**”) containing, among other information, (i) further details of the Drag Along Right; (ii) a notice of the special general meeting; and (iii) other information as required under the Listing Rules was expected to be despatched to the Shareholders on or before 30 October 2020.

As additional time is required to prepare and finalise certain information for inclusion in the Circular, the date of despatch of the Circular will be further postponed to a date on or before 31 December 2020.

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

Hong Kong, 30 October 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.*

\* *For identification purpose only*