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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)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**AGM**”) of AUTO ITALIA HOLDINGS LIMITED (the “**Company**”) will be held with the combination of a physical meeting at 49th Floor, One Exchange Square, 8 Connaught Place Central, Hong Kong and an online virtual meeting via the e-Meeting System, on Wednesday, 25 May 2022 at 2:00 p.m. or any adjournment thereof, for the purposes of considering and, if thought fit, passing, with or without modification, each of the following resolutions numbered 1, 2 and 3 as ordinary resolutions:

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2021 and the reports of directors and independent auditor of the Company.
2. (A) To re-elect Mr KONG Kai Chuen Frankie as a director of the Company (“**Director(s)**”).  
(B) To re-elect Mr LEE Ben Tiong Leong as a Director.  
(C) To re-elect Mr LIN Chun Ho Simon as a Director.  
(D) To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
3. To re-appoint Messrs. Deloitte Touche Tohmatsu, Certified Public Accountants, as the independent auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix its remuneration;

\* *For identification purpose only*

and, by way of special business, to consider and, if thought fit, to pass each of the following resolutions numbered 4, 5, 6 and 7, with or without modification, as ordinary resolutions:

#### ORDINARY RESOLUTIONS

4. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the Directors be and are hereby generally and unconditionally authorised to exercise during the Relevant Period (as that term is defined below) all the powers of the Company to allot, issue and deal with additional Shares (as that term is defined below) and to make or grant offers, agreements, and options (including warrants, bonds and debentures, notes and any securities which carry rights to subscribe for or are convertible into ordinary shares of the Company (the **“Shares”**)) which would or might require the exercise of any of such powers during or after the end of the Relevant Period;
- (b) the aggregate number of the shares of the Company allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, other than pursuant to (i) a Rights Issue (as that term is defined below); or (ii) an issue of the Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into the Shares; or (iii) an issue of the Shares of the Company by way of script dividend pursuant to the bye-laws of the Company (the **“Bye-laws”**) from time to time; or (iv) the exercise of any option granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or its subsidiaries, of options to subscribe for, or rights to acquire the Shares, shall not in total exceed 20% of the aggregate number of the shares of the Company in issue as at the date of passing of this resolution;
- (c) for the purpose of this resolution, **“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders of the Company in general meeting; or
  - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws, or any applicable laws, to be held; and

- (d) for the purpose of this resolution, “**Rights Issue**” means an offer of Shares for subscription open for a fixed period by the Company to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

5. “**THAT:**

- (a) subject to paragraph (b) of this Resolution, the Directors be and are hereby generally and unconditionally authorised to exercise during the Relevant Period (as that term is defined below) all the powers of the Company to buy back its shares in the share capital of the Company, subject to and in accordance with the applicable laws and regulations of Bermuda, the Bye-laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) as amended from time to time;
- (b) the aggregate number of the shares of the Company which may be purchased pursuant to the approval in paragraph (a) above shall not in total exceed 10% of the aggregate number of shares of the Company in issue as at the date of passing of this resolution; and
- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders in general meeting; or
  - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws, or any applicable laws, to be held.”

6. “**THAT** conditional upon the resolutions numbered 4 and 5 contained in the notice convening this meeting being approved, the aggregate number of the shares of the Company which are to be bought back by the Company pursuant to and in accordance with the resolution numbered 5 shall be added to the aggregate number of shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with resolution numbered 4.”
  
7. “**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting the approval of the listing of, and permission to deal in the shares falling to be issued and allotted pursuant to the exercise of any options that may be granted under the share option scheme of the Company (the “**New Share Option Scheme**”), the rules of which are contained in the document marked “A” produced to the AGM and signed by the chairman of the AGM for the purpose of identification,
  - (a) upon the New Share Option Scheme becoming unconditional, the existing share option scheme of the Company adopted on 28 May 2012 (the “**Existing Share Option Scheme**”) be and is hereby terminated; and
  
  - (b) the New Share Option Scheme be and is hereby approved and adopted and the Directors be and are hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the termination of the Existing Share Option Scheme and the adoption of the New Share Option Scheme including without limitation:
    - (i) administering the New Share Option Scheme and granting options under the New Share Option Scheme;
  
    - (ii) issuing and allotting from time to time such number of Shares in the capital of the Company as may be required to be issued pursuant to the exercise of the options granted under the New Share Option Schemes, subject to a maximum amount of 10% of the total number of issued Shares as at the date of approval of the Share Option Scheme;
  
    - (iii) modifying and/or amending the New Share Option Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the New Share Option Scheme relating to modification and/or amendment thereof and is subject to the requirements of the Listing Rules; and

- (iv) making application at the appropriate time or times to the Listing Committee for the listing of, and permission to deal in, any Shares or any part thereof that may hereafter from time to time be issued and allotted pursuant to the exercise of the options granted under the New Share Option Scheme.”;

and, by way of special business, to consider and, if thought fit, to pass the following resolution numbered 8, with or without modification, as a special resolution:

### **SPECIAL RESOLUTION**

8. “**THAT** the amendments to the Bye-laws (the “**Proposed Amendments**”) set out in Appendix IV to the circular of the Company dated 22 April 2022 of which this notice forms part (the “**Circular**”) be and are hereby approved and the amended and restated Bye-laws which contain all the Proposed Amendments (the “**Amended and Restated Bye-laws**”), a copy of which is produced to the AGM marked “B” and signed by the chairman of the AGM for the purpose of identification, be and is hereby approved and adopted as the new Bye-laws of the Company in substitution for, and to the exclusion of the existing Bye-laws of the Company with immediate effect after the close of the AGM and **THAT** the Directors be and are hereby authorised to do all such acts necessary to effect and record the adoption of the Amended and Restated Bye-laws.”

By Order of the Board  
**AUTO ITALIA HOLDINGS LIMITED**  
**CHONG Tin Lung Benny**  
*Executive Chairman and Chief Executive Officer*

Hong Kong, 22 April 2022

*Registered office:*

Victoria Place, 5th Floor  
31 Victoria Street  
Hamilton HM10  
Bermuda

*Principal place of business*

*in Hong Kong:*  
49th Floor, One Exchange Square  
8 Connaught Place  
Central, Hong Kong

*Notes:*

1. Any member of the Company entitled to attend and vote at the meeting may appoint another person as his/her proxy to attend and vote in his/her stead. A proxy need not be a member of the Company but must attend the meeting in person or via the e-Meeting System to represent him/her. A member who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. However, given the special arrangements adopted by the Company as set out in the section headed “Special Arrangements for the AGM” of the Circular (of which this notice forms part), the Company strongly encourages shareholders to exercise their rights to attend and vote at the Meeting via the e-Meeting System, if a shareholder (other than those who are required to attend the AGM physically to form a quorate meeting) wishes to vote on any resolution at the AGM by proxy, he/she/it should complete the proxy form and is strongly encouraged to appoint the chairman of the AGM as his/her/its proxy to exercise his/her/its right to vote at the AGM in accordance with his/her/its instructions.

2. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share of the Company as if he/she was solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.

Only ONE PAIR of log-in username and password for the e-Meeting System will be provided to the joint registered holders. Any one of such joint registered holders may attend or vote in respect of such share(s) as if he/she/it was solely entitled thereto.

3. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be delivered to the Company's share registrar and transfer office in Hong Kong, Tricor Standard Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, or via the designated website (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof (as the case may be).
4. Completion and return of the form of proxy will not preclude member from attending the meeting and voting via the e-Meeting System if you so wish. In the event that you attend the meeting after having lodged the proxy form, it will be deemed to have been revoked.
5. The register of members will be closed from Thursday, 19 May 2022 to Wednesday, 25 May 2022 (both dates inclusive), during which period no transfer of shares will be effected. In order to be entitled to attend and vote at this meeting, all transfer documents together with the relevant share certificates must be lodged for registration with the Company's share registrar and transfer office in Hong Kong, Tricor Standard Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, no later than 4:30 p.m. on Wednesday, 18 May 2022.
6. Pursuant to Rule 13.39(4) of the Listing Rules, the resolutions set out in this notice will be decided by poll at the meeting.
7. The Chinese version of this notice is for reference only. Should there be any discrepancies, the English version shall prevail.
8. If typhoon signal No. 8 or above is hoisted, or a "black" rainstorm warning is issued, or "extreme conditions" resulting from a typhoon or rainstorm is announced by the HKSAR government, in each case at any time between 11 a.m. to 2 p.m. on the date of the AGM, the meeting will be adjourned in accordance with the Bye-laws and the shareholders of the Company (the "Shareholders") will be informed of the date, time and place of the adjourned meeting and, if necessary, be given notice thereof pursuant to the Bye-laws.
9. In light of the continuing risks posed by the COVID-19 pandemic, the Company will implement the following special arrangements for the AGM for the purpose of public health and safety:
  - (a) **The AGM will be a hybrid meeting.** The AGM will be held with the minimum number of persons present as is required under the Bye-laws of the Company to form a quorate meeting, together with a limited number of other attendees (including the Chairman of the AGM) to ensure the proper conduct of the meeting. The quorum will be formed by senior management members and/or senior staff members of the Company who are Shareholders and/or their proxies to maintain an internal grouping and minimise the continuing risks posed by the COVID-19 pandemic at the AGM. No other Shareholder, proxy or corporate representative should attend the AGM in person. **Other than those in the quorum and the limited number of other attendees to ensure the proper conduct of the meeting, any other person who attempts to attend the AGM in person will be denied entry to the venue of the AGM.**
  - (b) **Shareholders can attend, participate and vote at the AGM through the e-Meeting System** provided by the share registrar and transfer office of the Company in Hong Kong, Tricor Standard Limited (the "Share Registrar"), by visiting the website - <https://spot-emeeting.tricor.hk> (the "Online Platform") by using the username and password provided on the notification letter sent by the Company. Shareholders participating in the AGM using the Online Platform will also be counted towards the quorum and they will be able to cast their vote and submit questions through the Online Platform.

- (c) Shareholders attending the AGM using the Online Platform will be able to submit questions relevant to the proposed resolution(s) online during the AGM. Shareholders can also send their questions by email from 9:00 a.m. on Thursday, 19 May 2022 to 6:00 p.m. on Monday, 23 May 2022 to [ir@autoitalia.com.hk](mailto:ir@autoitalia.com.hk). Whilst the Company will endeavour to respond to as many questions as possible at the AGM, due to time constraints, unanswered questions may be responded to after the AGM as appropriate.

Further details of special arrangements for the AGM are set out in the section headed “Special Arrangements for the AGM” of the Circular.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the AGM arrangements at short notice. Shareholders should check the Company’s website ([www.autoitalia.com.hk](http://www.autoitalia.com.hk)) or the website of The Stock Exchange of Hong Kong Limited ([www.hkex.com.hk](http://www.hkex.com.hk)) for future announcements and update on the AGM arrangement.

10. As at the date hereof, the Board comprises Mr CHONG Tin Lung Benny (Executive Chairman and Chief Executive Officer), Mr HUANG Zuie-Chin, Mr NG Siu Wai and Mr LIN Chun Ho Simon, each being an executive director of the Company; and Mr KONG Kai Chuen Frankie, Mr LEE Ben Tiong Leong and Mr TO Chun Wai, each being an independent non-executive director of the Company.
11. All registered shareholders will be able to join the Meeting or any adjourned meeting thereof via the e-Meeting System. The e-Meeting System can be accessed from any location with access to the internet via smartphone, tablet device or computer. All non-registered Shareholders may consult directly with their banks, brokers, custodians, nominees or HKSCC Nominees Limited through which their shares are held (as the case may be) for necessary arrangement to attend and vote via the e-Meeting System at the Meeting or any adjourned meeting thereof if they wish.

*As at the date of this announcement, the Board comprises Mr CHONG Tin Lung Benny (Executive Chairman and Chief Executive Officer), Mr HUANG Zuie-Chin, Mr NG Siu Wai and Mr LIN Chun Ho Simon 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.*