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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)

EXTENSION OF LONG STOP DATE
FOR ADOPTION OF NEW SHARE OPTION SCHEME

References are made to (i) the circular (the “**Circular**”) of Auto Italia Holdings Limited (the “**Company**”) dated 22 April 2022 in relation to, among other things, the adoption of the New Share Option Scheme, (ii) the announcement of the Company dated 25 May 2022 in relation to the poll results of the AGM, and (iii) the announcement of the Company dated 26 November 2021 (the “**Announcement**”) in relation to the proposed acquisition of VMS Auto Italia Fin Services Holdings Limited by the Company (the “**Acquisition**”), which constitutes a very substantial acquisition, connected transaction and reverse takeover under the Listing Rules. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise defined.

Pursuant to the terms of the New Share Option Scheme, the adoption of the New Share Option Scheme is subject to the satisfaction of certain conditions on or before the date falling 30 days after the date of the AGM (the “**Relevant Long Stop Date**”). As at the date of this announcement, (i) the relevant resolution for approving the termination of the Existing Share Option Scheme and the adoption of the New Share Option Scheme has been duly passed by the Shareholders at the AGM; and (ii) the Company has made an application to the Stock Exchange for approval of the listing of, and permission to deal in, the Shares falling to be issued pursuant to the exercise of the Options granted under the New Share Option Scheme (the “**Relevant Listing Application**”).

* *For identification purpose only*

Based on the information available to the Company, in view of the concurrent Acquisition, the Relevant Listing Application is expected to be considered by the Stock Exchange at the same time as the new listing application made by the Company with the Stock Exchange in connection with the Acquisition. In view of this, the Board has resolved to extend the Relevant Long Stop Date to align it with the Long-Stop Date as defined in the agreement dated 26 November 2021 between the Company and VMS Holdings Limited (the “**Vendor**”) in relation to the Acquisition, being 31 December 2022, or such other date as may be agreed between the Company and the Vendor in writing.

The Board considers that the above amendment is not of a material nature, and is in compliance with the requirements of Chapter 17 of the Listing Rules and in the interests of the Company and the Shareholders as a whole. Save for the above amendment, all other terms of the New Share Option Scheme remain unchanged.

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

Hong Kong, 17 June 2022

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.