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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)

BUSINESS UPDATE
FRAMEWORK PURCHASE AGREEMENT

This announcement is made by Auto Italia Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to provide the shareholders and potential investors of the Company with information on the latest business development of the Group.

The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that on 30 March 2026, Wanbang New Energy Investment Group Co., Ltd. (萬幫新能源投資集團有限公司) (the "**Buyer**") as buyer entered into a non-legally binding framework agreement for the purchase (the "**Framework Purchase Agreement**") with Hudson Automotive Technology (Chongqing) Co., Ltd.* (瀚德遜汽車科技(重慶)有限公司) (the "**Supplier**"), an indirect wholly-owned subsidiary of the Company, as supplier, pursuant to which the Buyer intends to act as a reseller and purchase 10,000 units of eBuddy City Narrow Alley Logistics L7e vehicles from the Supplier. Specific purchase quantity, price and other terms of purchase will be specified in subsequent purchase agreements to be agreed between the Buyer and the Supplier.

The Buyer is a company established in the PRC and the Buyer's group is principally engaged in new energy project investment, charging infrastructure construction, and new energy vehicle technology development. To the Directors' best knowledge, information and belief, having made all reasonable enquiries, the Buyer, and its ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on the Stock Exchange).

The Board wishes to emphasise that the Framework Purchase Agreement is non-legally binding. The cooperation intentions set out therein may or may not proceed, and whether the proposed cooperation will materialise is subject to the subsequent signing of subsequent purchase agreements.

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, 30 March 2026

As at the date of this announcement, the Board comprises Mr. CHONG Tin Lung Benny (Executive Chairman and Chief Executive Officer), Mr. LI Shaofeng, Mr. LIN Chun Ho Simon and Mr. ZHANG Kun as executive Directors; Ms. HANG Qingli as a non-executive Director; and Mr. KONG Kai Chuen Frankie, Mr. TO Chun Wai and Dr. SHAM Chung Ping Alain as independent non-executive Directors.

* *For identification purpose only*