THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **AUTO ITALIA HOLDINGS LIMITED** (the "**Company**"), you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

(1) PROPOSED ADOPTION OF THE SHARE SCHEME; AND (2) NOTICE OF SPECIAL GENERAL MEETING

A notice convening the SGM (as defined herein) of **AUTO ITALIA HOLDINGS LIMITED** to be held at United Conference Centre, 10th Floor, United Centre, 95 Queensway, Admiralty, Hong Kong on Wednesday, 20 May 2026 at 4:00 p.m. or any adjournment thereof is set out on pages SGM-1 to SGM-3 of this circular. The notice of SGM and a form of proxy for use at the SGM are published on the website of the Stock Exchange and the website of the Company.

If you are not able to attend the SGM in person, please complete the form of proxy in accordance with the instructions printed thereon and return it to the share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event, not less than 48 hours before the time appointed for holding of the SGM (i.e. 4:00 p.m. on Monday, 18 May 2026) or any adjourned meeting (as the case may be). Completion and return of the enclosed form of proxy will not preclude you from attending and voting in person at the SGM or any adjourned meeting (as the case may be) should you so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked.

* *for identification purposes only*

16 April 2026

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Appendix I – Summary of Principal Terms of the Share Scheme I-1

Notice of SGM SGM-1

In this circular, the following expressions have the following meanings unless the context otherwise requires:

"Adoption Date"	the date on which the Share Scheme becomes unconditional;
"associate(s)"	has the meaning as defined in the Listing Rules;
"Award(s)"	an award granted under the Share Scheme by the Board to a Grantee in accordance with the Share Scheme Rules, which may take the form of a Share Option or a Share Award;
"Award Letter"	a letter issued by the Company in respect of each grant of Awards in such form as the Board may from time to time determine setting out the terms and conditions of the Award;
"Award Share(s)"	Shares (including treasury Shares) underlying an Award;
"Board"	the board of Directors;
"Business Day"	any day on which the Stock Exchange is open for the business of dealing in securities listed thereon;
"Bye-laws"	the memorandum of association and amended and restated bye-laws of the Company, as amended, supplemented or otherwise modified from time to time;
"CCASS"	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited;
"close associate(s)"	has the meaning as defined in the Listing Rules;
"Company"	**AUTO ITALIA HOLDINGS LIMITED**, an exempted company incorporated in Bermuda with limited liability, whose Shares are listed on the Main Board of the Stock Exchange;
"controlling shareholder(s)"	has the meaning as defined in the Listing Rules;
"Director(s)"	the director(s) of the Company;
"Eligible Participants"	any individual being an Employee Participant at any time during the Scheme Period;

"Employee Participant(s)"	director(s) and employee(s) (including full-time and part-time employees) of the Group (including persons who are granted Awards as an inducement to enter into employment contracts with the Group);
"Exercise Period"	in respect of any Award, the period during which the Grantee may exercise the Award;
"Exercise Price"	the price per Share at which a Grantee may subscribe for Shares upon the exercise of a Share Option;
"Expired Share Option Scheme"	the share option scheme adopted by the Company on 28 May 2012 and expired on 27 May 2022;
"Grant Date"	the date on which the grant of an Award is made to a Grantee, being the date of the Award Letter in respect of such Award;
"Grantee"	any Eligible Participant approved for participation in the Share Scheme and who has been granted any Award pursuant to the Share Scheme Rules;
"Group"	the Company and its subsidiaries, and "members of the Group" shall mean the Company and/or any of its subsidiary(ies);
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong;
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China;
"inside information"	has the meaning defined in the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time;
"Issue Price"	in respect of any Share Award, the price per Share a Grantee is required to pay to subscribe for the Award Shares;
"Latest Practicable Date"	9 April 2026, being the latest practicable date for ascertaining certain information contained in this circular;
"Listing Committee"	has the meaning as defined in the Listing Rules;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"Scheme Mandate Limit"	10% of the total number of Shares in issue (excluding any treasury Shares) at the date of approval of the Share Scheme;

"Scheme Period"	the period of 10 years commencing on the Adoption Date and ending on the 10th anniversary of the Adoption Date;
"SGM"	the special general meeting of the Company to be held at United Conference Centre, 10th Floor, United Centre, 95 Queensway, Admiralty, Hong Kong on Wednesday, 20 May 2026 at 4:00 p.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the special general meeting which is set out on pages SGM-1 to SGM-3 of this circular, or any adjournment thereof;
"SGM Notice"	the notice for convening the SGM set out on pages SGM-1 to SGM-3 of this circular;
"Share(s)"	ordinary share(s) of HK$0.02 each in the share capital of the Company;
"Share Award(s)"	an award which vests in the form of the right to subscribe for and/or to be issued such number of Shares as the Board may determine at the Issue Price in accordance with the terms of the Share Scheme Rules;
"Share Option(s)"	an award which vests in the form of the right to subscribe for such number of Shares as the Board may determine during the Exercise Period at the Exercise Price in accordance with the terms of the Share Scheme Rules;
"Share Scheme"	the share scheme proposed to be adopted by the Company at the SGM, in which the principal terms are set out in Appendix I to this circular;
"Share Scheme Rules"	the rules relating to the Share Scheme as amended from time to time;
"Shareholder(s)"	holder(s) of Share(s);
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers;
"treasury Shares"	has the meaning ascribed to it under the Listing Rules; and
"%"	per cent.

AUTO ITALIA HOLDINGS LIMITED
意達利控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 720)

Executive Directors:
Mr. CHONG Tin Lung Benny
(Executive Chairman and Chief Executive Officer)
Mr. LI Shaofeng
Mr. LIN Chun Ho Simon
Mr. ZHANG Kun

Non-executive Director:
Ms. HANG Qingli

Independent non-executive Directors:
Mr. KONG Kai Chuen Frankie
Mr. TO Chun Wai
Dr. SHAM Chung Ping Alain

Registered office:
Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM10
Bermuda

Principal place of business in Hong Kong:
28/F, Viva Place
36 Heung Yip Road
Wong Chuk Hang, Hong Kong

16 April 2026

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED ADOPTION OF THE SHARE SCHEME; AND (2) NOTICE OF SPECIAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to (i) provide you with details regarding the proposed adoption of the Share Scheme; and (ii) give you notice of the SGM.

PROPOSED ADOPTION OF THE SHARE SCHEME

The Expired Share Option Scheme

The Expired Share Option Scheme expired on 27 May 2022. As at the Latest Practicable Date, there were no outstanding or unexercised share options granted under the Expired Share Option Scheme.

* *For identification purpose only*

Adoption of the Share Scheme

As the Expired Share Option Scheme expired on 27 May 2022 and in view of incentivising the Eligible Participants with both Share Awards and Share Options, the Directors considered that the adoption of the Share Scheme, which will be valid for 10 years from the Adoption Date, will provide the Company with more flexibility in its long-term planning of the granting of the Awards to Eligible Participants and also provide appropriate incentives or rewards to suitable and eligible persons for their contributions or potential contributions to the Group.

Purpose of the Share Scheme

The purpose of the Share Scheme is to provide the Company with a flexible means of, attracting, remunerating, incentivising, retaining, rewarding, compensating and/or providing benefits to Eligible Participants through aligning the interests of Eligible Participants with those of the Company and Shareholders by providing them with an opportunity to acquire shareholding interests in the Company and to encourage Eligible Participants to contribute to the long-term growth, performance and profits of the Company and to enhance the value of the Company and the Shares for the benefit of the Company and the Shareholders as a whole.

Eligible Participants

Eligible Participants include the Employee Participants. The eligibility of an Eligible Participant to the grant of Awards shall be determined by the Directors from time to time on the basis of the Directors' opinion as to his contribution to the development and growth of the Group.

Particularly, in assessing the eligibility of Employee Participants, the Board will consider, among others, (i) their skills, knowledge, experience, expertise and other relevant personal qualities; (ii) their performance, time commitment (including but not limited to the years of service and work hours within the Group), responsibilities or employment conditions and the prevailing market practice and industry standard; (iii) their contribution made or expected to be made to the growth of the Group (including but not limited to actively promoting or facilitating the development and growth of the Group); and (iv) their educational and professional qualifications, and knowledge in the industry (including but not limited to technical expertise and market competitiveness).

Scheme Mandate Limit

The total number of Shares which may be issued in respect of all Awards to be granted under the Share Scheme and any other scheme(s) of the Company shall not exceed 10% of the Shares in issue (excluding any treasury Shares) on the Adoption Date. The Share Awards or Share Options lapsed in accordance with the terms of the Share Scheme will not be regarded as utilised for the purpose of calculating the Scheme Mandate Limit.

As at the Latest Practicable Date, the issued share capital of the Company comprised 6,142,515,390 Shares (with no treasury Shares). Assuming that there is no change in the issued share capital during the period from the Latest Practicable Date to the Adoption Date, the maximum number of Shares to be issued (including any transfer of Shares out of treasury that are held as treasury Shares, if any) under the Share Scheme and any other scheme(s) of the Company, in aggregate will be 614,251,539 Shares, representing 10% of the total number of Shares in issue (excluding any treasury Shares) as at the Adoption Date. The Company may issue new Shares and/or utilise existing Shares and/or treasury Shares (if any) to satisfy grants of Awards under the Share Scheme.

Conditions precedent of the Share Scheme

Operation of the Share Scheme is conditional upon:

(i) the passing of an ordinary resolution by the Shareholders in the SGM to approve the adoption of the Share Scheme; and

(ii) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Shares to be allotted and issued pursuant to the Share Scheme.

An application will be made to the Stock Exchange for the approval of the listing for, and permission to deal in, the Shares to be allotted and issued pursuant to the Share Scheme.

Administration of the Share Scheme

As at the Latest Practicable Date, no trustee has been appointed to administer and implement the Share Scheme. None of the Directors is a trustee of the Share Scheme or has any direct or indirect interest in the trustees of the Share Scheme, if any.

As at the Latest Practicable Date, the Company has no other share option schemes or share award schemes. As at the Latest Practicable Date, to the best knowledge of the Directors and having made all reasonable enquiries, no Shareholder has any material interest in the proposed adoption of the Share Scheme. As such, no Shareholder is required to abstain from voting on the resolution in relation thereto.

The Company will, where applicable, comply with the applicable requirements under Chapter 17 of the Listing Rules in respect of the operation of the Share Scheme.

Explanation of the terms of the Share Scheme

A summary of the principal terms of the Share Scheme is set out in Appendix I to this circular. This serves as a summary of the terms of the Share Scheme but does not constitute the full terms of the same.

The Issue Price for the exercise of Share Awards and/or the Exercise Price for Share Options for Awards in the form of Share Awards and/or Share Options granted under the Share Scheme shall be a price solely determined by the Board and in relation to the Exercise Price for Share Options, the Exercise Price is subject to a minimum amount set out in the Share Scheme Rules. The Issue Price for the exercise of Share Awards and/or the Exercise Price for Share Options shall be set out in the Award Letter.

The Issue Price shall be determined on an individual basis for each of the Grantee by the Board, taking into account the purpose of the Scheme, the interests of the Company and the individual circumstances of each Grantee. For the avoidance of doubt, the Board may determine the Issue Price to be nil. This flexibility allows the Company to control the costs incurred by the Company from the grant of Awards under the Share Scheme by reserving the discretion to determine the Issue Price on an individual basis taking into account the nature and degree of value benefiting the Group from granting Share Awards to such Grantee, which is aligned with the purpose of the Share Scheme (particularly considering that Share Awards typically do not involve the same degree of exercise procedure and discretion on the part of the Eligible Participant as with Share Options).

Furthermore, the Board considers that the basis for determining the Exercise Price for Share Options, which includes but is not limited to the minimum amount as set out in the Share Scheme Rules, will serve to preserve the value of the Company and encourage the Eligible Participants to contribute to the development of the Group to bring about an increase in market price of the Shares and in turn acquire such interests in the Company.

The Board may in respect of each Award and subject to all applicable laws, rules and regulations determine such performance targets or other criteria or conditions for vesting of Awards in its sole and absolute discretion. Any such performance targets, criteria or conditions shall be set out in the Award Letter.

The Board may determine the vesting period of the Awards and specify such period in the Award Letter. Save for the circumstances prescribed in paragraph 5 of Appendix I to this circular, the vesting period of the Awards under the Share Scheme shall not be less than twelve (12) months from the Grant Date. To ensure the practicability in fully attaining the purpose of the Share Scheme, the Board and the remuneration committee of the Company are of the view that (a) there are certain instances where a strict twelve (12)-month vesting requirement of the Awards to an Employee Participant would not work or would not be fair to the Employee Participant. A shorter vesting period would provide flexibility to grant Awards (i) as part of the competitive terms and conditions to induce valuable talent to join the Group; (ii) to reward past contribution which may otherwise be neglected due to administrative or technical reasons; (iii) to reward exceptional performers with accelerated vesting; (iv) to motivate exceptional performers based on performance metrics rather than time; and (v) in exceptional circumstances where justified.

As such, the Board and the remuneration committee of the Company are of the view that the shorter vesting period prescribed in paragraph 5 of Appendix I to this circular is appropriate and aligns with the purpose of the Share Scheme.

The remuneration committee of the Company is in the view of that, it is in the best interests of the Company to retain the flexibility to impose appropriate conditions in light of the particular circumstances of each grant of an Award, to align with the Eligible

Participants' contribution or potential contribution. Further, by allowing the Company to grant Awards under the Scheme and to impose such clawback mechanism along the scope as described above and/or require the Eligible Participants to achieve such performance targets as may be stipulated in the Award Letter on a case-by-case basis, the Company may be in a better position to retain such Eligible Participants to continue serving and achieving the goals of the Group, and therefore aligns with the purpose of the Scheme as a whole.

The Company considers that it is not practicable to expressly set out a generic set of performance targets in the rules of the Scheme since each Eligible Participant has a different position/role with respect to the Group and will contribute differently to the Group in nature, duration and significance. While there is no performance target prescribed under the rules of Scheme at the outset, the Board may, in respect of each grant of Award and subject to all applicable laws, rules and regulations, determine and specify in the Award Letter such performance target(s) for vesting of the Awards in its sole and absolute discretion considers appropriate in light of the particular circumstances of the Award. Such performance targets may be based on, among others, business or financial performance results in terms of the Group's revenue and/or profits, the actual or expected increase in the Group's revenue or profits which is attributable to the Eligible Participant, transaction milestones, individual performance appraisal, results of strategic plans formulated by the Eligible Participant, developments or breakthroughs in certain markets of the Group and/or the Eligible Participant's contribution to the Group (via his/her/its position at the Group) and as evaluated by the Group over a specified evaluation period. By giving maximum flexibility for the Board to impose conditions in the Award Letter as and when required, the Board will be able to ensure that all Awards granted will align with the purpose of the Scheme as far as possible.

When considering granting Awards to independent non-executive Directors, the Board will take note of paragraph E.1.9 of Appendix C1 to the Listing Rules, which sets out that an issuer should generally not grant equity-based remuneration with performance-related elements to independent non-executive directors. Although no performance targets have been set out in the Share Scheme, if the Grantee is an independent non-executive Director, the Board will only grant Awards only if it is satisfied that there will be no bias in the decision-making or any impact on the objectivity and independence of the Grantee in discharging his duties as an independent non-executive Director.

The Company will make relevant disclosures by way of announcement(s) as and when necessary to comply with Rules 17.06B(7) and (8) of the Listing Rules when granting the Share Options to the Eligible Participants in the future.

Document on display

A copy of the Share Scheme will be published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.autoitalia.com.hk for a period of not less than 14 days before the date of the SGM and is also made available for inspection at the SGM.

Competing Interest

As at the Latest Practicable Date, none of the Directors, controlling Shareholders or substantial Shareholders or any of their respective close associates has any interest in business which competes with or may compete with the business of the Group or has any other conflict of interests which any person has or may have with the Group.

SGM

A notice convening the SGM to be held at United Conference Centre, 10th Floor, United Centre, 95 Queensway, Admiralty, Hong Kong, on Wednesday, 20 May 2026 at 4:00 p.m. or any adjournment thereof is set out on pages SGM-1 to SGM-3 of this circular. The form of proxy for use at the SGM is published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.autoitalia.com.hk.

If you are not able to attend the SGM in person, please complete the form of proxy in accordance with the instructions printed thereon and return it to the share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event, not less than 48 hours before the time appointed for holding of the SGM (i.e. 4:00 p.m. on Monday, 18 May 2026) or any adjourned meeting (as the case may be). Completion and return of the enclosed form of proxy will not preclude you from attending and voting in person at the SGM or any adjourned meeting (as the case may be) should you so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked.

RECOMMENDATION

The Directors consider that the adoption of the Share Scheme are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders vote in favour of the relevant resolutions as set out in the SGM Notice at the SGM.

CLOSURE OF REGISTER OF MEMBERS

In order to determine the identity of the Shareholders who are entitled to attend and vote at the SGM, all transfers accompanied by the relevant share certificates must be lodged with the share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Thursday, 14 May 2026. The register of members of the Company will be closed from Friday, 15 May 2026 to Wednesday, 20 May 2026 (both dates inclusive), during which period no share transfers will be registered. The record date for attendance and voting at the SGM is Wednesday, 20 May 2026.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully
For and on behalf of
AUTO ITALIA HOLDINGS LIMITED
CHONG Tin Lung Benny
Executive Chairman and Chief Executive Officer

The following is a summary of the principal terms of the Share Scheme to be approved and adopted by ordinary resolution at the SGM, but such summary does not form part of, nor was it intended to be, part of the Share Scheme, nor should it be taken as affecting the interpretation of the rules of the Share Scheme:

1. PURPOSE

The purpose of the Share Scheme is to provide the Company with a flexible means of, attracting, remunerating, incentivising, retaining, rewarding, compensating and/or providing benefits to Eligible Participants through aligning the interests of Eligible Participants with those of the Company and Shareholders by providing them with an opportunity to acquire shareholding interests in the Company and to encourage Eligible Participants to contribute to the long-term growth, performance and profits of the Company and to enhance the value of the Company and the Shares for the benefit of the Company and the Shareholders as a whole.

2. TERM OF THE SHARE SCHEME

10 years commencing on the Adoption Date unless terminated earlier.

3. AWARDS

An Award granted under the Share Scheme by the Board to a Grantee, which may take the form of a Share Option or a Share Award, and which can be funded by new Shares (including treasury Shares) and/or by utilising existing Shares.

The Award Shares subject to the Share Scheme must be separately designated unless they are identical with the other Shares of the Company in issue.

4. SCHEME ADMINISTRATION

The Share Scheme shall be administered by the Board, being either the Board and/or any committee of the Board or other person to whom the Board has delegated its authority to administer the Share Scheme.

5. ELIGIBLE PARTICIPANTS

Eligible Participants under the Share Scheme shall include Employee Participants, being director(s) and employee(s) (including full-time and part-time employees) of the Group (including persons who are granted Awards as an inducement to enter into employment contracts with the Group).

For any prospective employee who is granted an Award as inducement for entering into an employment contract with the Group, if such person does not join the Group prior to the commencement of the vesting period, the Award will be cancelled by the Board accordingly.

Particularly, in assessing the eligibility of Employee Participants, the Board will consider, among others, (i) their skills, knowledge, experience, expertise and other relevant personal qualities; (ii) their performance, time commitment (including but not limited to the years of service and work hours within the Group), responsibilities or employment conditions and the prevailing market practice and industry standard; (iii) their contribution made or expected to be made to the growth of the Group (including but not limited to actively promoting or facilitating the development and growth of the Group); and (iv) their educational and professional qualifications, and knowledge in the industry (including but not limited to technical expertise and market competitiveness).

6. SCHEME MANDATE LIMIT

The total number of Shares which may be issued in respect of all Awards to be granted under Share Scheme and any other share schemes of the Company shall not exceed 10% of the Shares in issue (excluding any treasury Shares) on the Adoption Date (the "**Scheme Mandate Limit**"), being 614,251,539 Shares (assuming that there are no changes to the number of issued Shares between the Latest Practicable Date and the Adoption Date). The Share Awards or Share Options lapsed in accordance with the terms of the Share Scheme will not be regarded as utilised for the purpose of calculating the Scheme Mandate Limit.

The maximum number of Shares subject to a Scheme Mandate Limit shall, notwithstanding the terms of the resolution of Shareholders in general meeting approving such Scheme Mandate Limit, be adjusted proportionately on the effective date of any consolidation or sub-division of Shares subsequent to the date of passing of that resolution, provided that such maximum number of Shares as a percentage of the total number of Shares in issue immediately before or after such effective date shall be the same, other than for rounding to the nearest whole Share.

Awards in excess of the Scheme Mandate Limit

The Company may seek separate approval of the Shareholders in general meeting to grant Awards beyond the Scheme Mandate Limit to Eligible Participants specifically identified by the Company, subject to compliance with the requirements set out in the Listing Rules.

The Company must send a circular to the Shareholders containing the name of each specified Eligible Participants who may be granted such Awards, the number and terms of the Awards to be granted, the purpose of granting Awards to the specified Eligible Participants with an explanation as to how the terms of the Awards serve such purpose, and such other information as required under the Listing Rules. The number and terms (including the Issue Price of the Share Awards and/or the Exercise Price of the Share Options) of Awards to be granted to such Eligible Participant must be fixed before Shareholders' approval. In respect of any Share Options to be granted, the date of the Board meeting for proposing such grant should be taken as the Grant Date for the purpose of calculating the Exercise Price under Rule 17.03E of the Listing Rules.

7. REFRESHING THE SCHEME MANDATE LIMIT

The Company may seek the approval of the Shareholders in general meeting for refreshing the Scheme Mandate Limit under the Share Scheme after three years from the Adoption Date or the last refreshment. Any refreshment within any three-year period must be approved by the Shareholders subject to the following provisions:

(a) any controlling shareholders of the Company and their respective associates (or, if there is no such controlling shareholder, Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates) must abstain from voting in favour of the relevant resolution at the general meeting; and

(b) the Company must comply with the relevant requirements of the Listing Rules,

the requirements under sub-paragraphs (a) and (b) above do not apply if the refreshment is made immediately after an issue of securities by the Company to the Shareholders on a pro rata basis as set out in Rule 13.36(2)(a) of the Listing Rules such that the unused part of the scheme mandate (as a percentage of the total number of Shares in issue (excluding any treasury Shares)) upon refreshment is the same as the unused part of the scheme mandate immediately before the issue of securities, rounded to the nearest whole Share.

Awards already granted under the Share Scheme and any other share schemes of the Company (including those outstanding, cancelled or lapsed in accordance with its terms or exercised) shall not be counted for the purpose calculating the Scheme Mandate Limit as refreshed.

The total number of Shares which may be issued in respect of all Awards to be granted under the Share Scheme and all other schemes of the Company under the Scheme Mandate Limit as refreshed shall not exceed 10% of the total number of Shares in issue (excluding any treasury Shares) as at the date of the aforesaid approval to refresh the Scheme Mandate Limit by the Shareholders in general meeting.

Subject to compliance with the relevant requirements as set out in the Listing Rules, the Company may seek separate approval by the Shareholders in general meeting for granting Awards beyond the Scheme Mandate Limit provided that, the Awards in excess of the Scheme Mandate Limit are granted only to Eligible Participants specifically identified by the Company before such approval is sought.

8. MAXIMUM ENTITLEMENT OF EACH ELIGIBLE PARTICIPANT

There is no specific maximum entitlement for each Eligible Participant under the Share Scheme. Grants to individuals that exceed the thresholds set out in Chapter 17 of the Listing Rules will be subject to additional approval requirements as required under Chapter 17 of the Listing Rules as set out in paragraph 9(e) below.

9. FURTHER APPROVAL REQUIREMENTS

(a) Any grant of Awards to any of the Directors, chief executive of the Company or substantial Shareholder (as defined in the Listing Rules), or any of their respective associates must be approved by the independent non-executive Directors (excluding any independent non-executive Director who and whose associate is the proposed Grantee of the Awards (if any)).

(b) Where any grant of Share Awards (excluding grant of Share Options) to a Director (other than an independent non-executive Director) or chief executive of the Company, or any of their associates would result in the Shares issued and to be issued in respect of all Share Awards granted (excluding any Share Awards lapsed in accordance with the terms of this Scheme) to such person in the 12-month period up to and including the date of such grant, representing in aggregate over 0.1% of the relevant class of Shares in issue (excluding treasury Shares), such further grant of Share Awards must be approved by Shareholders in general meeting in the manner set out in (d) below.

(c) Where any grant of Awards to an independent non-executive Director or a substantial shareholder of the Company, or any of their respective associates, would result in the Shares issued and to be issued in respect of all Awards granted (excluding any Awards lapsed in accordance with the terms of this Scheme) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the relevant class of Shares in issue (excluding treasury Shares), such further grant of Awards must be approved by Shareholders in general meeting in the manner set out in (d) below.

(d) When the grant of Award(s) to a Director, chief executive of the Company or substantial Shareholder, or any of their respective associates is subject to Shareholder's approval under Rules 17.04(2) and 17.04(3) of the Listing Rules, the Company must send a circular to the Shareholders. The Grantee, his/her associates and all core connected persons of the Company must abstain from voting in favour at such general meeting. The circular must contain:

  (i) details of the number and terms of the Awards to be granted to each Eligible Participant, which must be fixed before the Shareholders' meeting. In respect of any Share Options to be granted, the date of the Board meeting for proposing such further grant should be taken as the Grant Date for the purpose of calculating the Exercise Price under Rule 17.03E of the Listing Rules;

  (ii) the views of the independent non-executive Directors (excluding any independent non-executive Director who and whose associate is the proposed Grantee) as to whether the terms of the grant are fair and reasonable and whether such grant is in the interests of the Company and the Shareholders as a whole, and their recommendation to the independent Shareholders as to voting; and

  (iii) the information as may be required by the Stock Exchange from time to time.

(e) Subject to (b) and (c) above, where any grant of Awards to an Eligible Participant would result in the Shares issued and to be issued in respect of all Awards granted to such person (excluding any Awards lapsed in accordance with the terms of this Scheme) in the 12-month period up to and including the date of such grant representing in aggregate over 1% of the relevant class of Shares of the Company in issue (excluding treasury Shares), such grant must be separately approved by Shareholders in general meeting with such Eligible Participant and his/her close associates (or associates if the Eligible Participant is a connected person) abstaining from voting. The Company must send a circular to the shareholders. The circular must disclose the identity of the Eligible Participant, the number and terms of the Awards to be granted (and those previously granted to such Eligible Participant in the 12-month period), the purpose of granting Awards to the Eligible Participant and an explanation as to how the terms of the Awards serve such purpose. The number and terms of the Awards to be granted to such Eligible Participant must be fixed before Shareholders' approval. In respect of any Share Options to be granted, the date of the Board meeting for proposing such further grant should be taken as the Grand Date for the purpose of calculating the Exercise Price under Rule 17.03E of the Listing Rules.

Note: Any change in the terms of Awards granted to an Eligible Participant who is a Director, chief executive or substantial Shareholder of the Company, or any of their respective associates, must be approved by Shareholders in the manner as set out in (d) above and Rule 17.04(4) of the Listing Rules if the initial grant of the Awards requires such approval (except where the changes take effect automatically under the existing terms of the Share Scheme).

10. ACCEPTANCE

The Board may determine in their absolute discretion the amount (if any) payable on application or acceptance of an Award and the period within which any such payments must be made, and such amounts (if any) and periods shall be set out in the Award Letter. Such amount will either be HK$1.0 or nil. Unless otherwise specified in the Award Letter, the Grantee shall have 21 Business Days from the Grant Date to accept the Award, following which, the portion not accepted by the grantee shall automatically lapse.

11. ISSUE PRICE AND EXERCISE PRICE

The Directors may determine in their absolute discretion the Issue Price for the Share Awards and/or the Exercise Price for Share Options for Awards in the form of Share Awards and/or Share Options (as the case may be) and such prices shall be set out in the Award Letter.

(a) However, the Exercise Price for Share Options shall be no less than the higher of: (i) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the Grant Date; and (ii) the average closing price of the Shares as stated in the Stock Exchange's daily quotations sheets for the five Business Days immediately preceding the Grant Date.

(b) The Issue Price shall be determined on an individual basis for each of the Grantee by the Directors, taking into account the purpose of the Scheme, the interests of the Company and the individual circumstances of each Grantee.

The Company will disclose the Issue Price and Exercise Price in the announcement on grant of relevant Awards and in its annual and interim reports to the extent required under Chapter 17 of the Listing Rules.

12. EXERCISE PERIOD

The Board may determine in its absolute discretion the Exercise Period for any award of Share Options and/or Share Awards and such period shall be set out in the Award Letter. However, the Exercise Period for any award of Share Options shall not be longer than 10 years from the Grant Date.

13. VESTING PERIOD

The Board may determine the vesting period and specify such period in the Award Letter. The vesting period may not be for a period less than 12 months from the Grant Date. The Board may at its discretion grant a shorter Vesting Period to an Employee Participant in the following circumstances:

(a) grants of "make whole" Awards to a new Employee Participant to replace the awards that the Employee Participant forfeited when leaving their previous employer;

(b) grants to an Employee Participant whose employment is terminated due to death or disability or event of force majeure, including an event of change in control of the Company as the result of a merger, scheme of arrangement or general offer, or in the event of a dissolution or liquidation of the Company. In those circumstances the vesting of Awards may accelerate;

(c) grants of Awards that are subject to the fulfilment of performance targets as determined in the conditions of the Grantee's grant, in lieu of time-based vesting criteria;

(d) grants of Awards that are made in batches during a year for administrative and compliance reasons, which include Awards that should have been granted earlier if not for such administrative or compliance reasons but had to wait for subsequent batch. In such case, the vesting period may be shorter to reflect the time from which the Awards would have been granted;

(e) grants of Awards with a mixed or accelerated vesting schedule such that the Award may vest evenly over a period of 12 months; or

(f) grants of Awards with a total vesting and holding period of more than 12 months,

each of which is considered appropriate and serves the purpose of the Share Scheme to provide flexibility to grant Awards (i) as part of competitive terms and conditions to induce valuable talent to join the Group (sub-paragraphs (a) and (e)); (ii) to reward past contribution which may otherwise be neglected due to administrative or technical reasons (sub-paragraphs (b) and (d)); (iii) to reward exceptional performers with accelerated vesting (sub-paragraph (e) and (f)); (iv) to motivate exceptional performers based on performance metrics rather than time (subparagraph (c), (e) and (f)); and (v) in exceptional circumstances where justified (sub-paragraphs (a) to (f)).

14. PERFORMANCE TARGETS

The Board may in respect of each Award and subject to all applicable laws, rules and regulations determine such performance targets or other criteria or conditions for vesting of Awards in its sole and absolute discretion. In determining the performance targets of the Grantees (if any), the Board will, on a case-by-case basis, take into account both qualitative and quantitative factors including, but not limited to, the business performance of the Group, the actual or expected increase in the Group's revenue or profits which is attributable to the Grantee, the Grantees' past contributions to the Group, their leadership roles, duties and responsibilities and effort. Any such performance targets, criteria or conditions shall be set out in the Award Letter. Unless otherwise determined by the Board and specified in the Award Letter, vesting of Awards is not subject to any performance target that needs to be achieved by the Eligible Participant.

In addition, all Award Shares awarded to Grantee shall immediately lapse under certain circumstances specified in the Share Scheme, such as the Eligible Participants having committed any breach of any contract, any act of bankruptcy or having become insolvent, becoming convicted of any criminal offence involving his/her integrity or honesty, or being no longer able to make any contribution to the growth and development of any member of the Group. For details, please refer to the section headed "CLAWBACK" in this Appendix I.

The Company considers that it is not practicable to expressly set out a generic set of performance targets in the Share Scheme Rules since each Eligible Participant has a different position/role with respect to the Group and will contribute differently to the Group in nature, duration and significance. While there is no performance target prescribed under the rules of Scheme at the outset, the Board may, in respect of each grant of Award and subject to all applicable laws, rules and regulations, determine and specify in the Award Letter such performance target(s) for vesting of the Awards in its sole and absolute discretion considers appropriate in light of the particular circumstances of the Award. Such performance targets may be based on, among others, business or financial performance results in terms of the Group's revenue and/or profits, the actual or expected increase in the Group's revenue or profits which is attributable to the Eligible Participant, transaction milestones, individual performance appraisal, results of strategic plans formulated by the Eligible Participant, developments or breakthroughs in certain markets of the Group and/or the Eligible Participant's contribution to the Group (via his/her/its position at the Group) and as evaluated by the Group over a specified evaluation period. By giving maximum flexibility for the Board to impose conditions in the Award Letter as and when required, the Board will be able to ensure that all Awards granted will align with the purpose of the Scheme as far as possible.

The Company will evaluate the actual performance and contribution of a Grantee against the performance targets set and form a view as to whether the relevant performance targets have been satisfied. Each performance target may be assessed either on a time basis (i.e., annually or cumulatively over a period of years) to previous years' results or to a designated comparison group, or upon the completion of the milestone event(s) as specified in the Award Letter, in each case as specified by the Board in its sole discretion. The Board shall have the sole discretion in determining whether the relevant performance targets for the Grantee have been met.

The remuneration committee of the Company is in the view of that, it is in the best interests of the Company to retain the flexibility to impose appropriate conditions in light of the particular circumstances of each grant of an Award, to align with the Eligible Participants' contribution or potential contribution. Further, by allowing the Company to grant Awards under the Scheme and to impose such clawback mechanism along the scope as described above and/or require the Eligible Participants to achieve such performance targets as may be stipulated in the Award Letter on a case-by-case basis, the Company may be in a better position to retain such Eligible Participants to continue serving and achieving the goals of the Group, and therefore aligns with the purpose of the Scheme as a whole.

Furthermore, when considering granting Awards to independent non-executive Directors, the Board will take note of paragraph E.1.9 of Appendix C1 to the Listing Rules, which sets out that an issuer should generally not grant equity-based remuneration with performance-related elements to independent non-executive directors. Although no performance targets have been set out in the Share Scheme, if the Grantee is an independent non-executive Director, the Board will only grant Awards only if it is satisfied that there will be no bias in the decision-making or any impact on the objectivity and independence of the Grantee in discharging his duties as an independent non-executive Director.

15. VOTING AND DIVIDEND RIGHTS

Awards do not carry any right to vote at general meetings of the Company, nor any right to dividends, transfer or other rights (including those arising on a liquidation of the Company). No Grantee shall enjoy any of the rights of a Shareholder by virtue of the grant of an Award unless and until the Shares underlying an Award are delivered to the Grantee pursuant to the vesting and exercise of such Award.

16. CLAWBACK

Where certain events specified in the Share Scheme Rules arises, with respect to a Grantee, Awards granted but not yet exercised shall immediately lapse, regardless of whether such Awards have vested or not, and with respect to any Shares delivered or amount paid to the Grantee, the Grantee be required to transfer the same value, whether in Shares and/or cash, back to our Company (or nominee). These circumstances are:

(a) the Grantee ceasing to be an Eligible Participant by reason of termination of his/her employment or contractual engagement with the Group for cause (including but not limited to, misconduct, fraud or poor performance) or as a result of the Grantee having been charged, penalised or convicted or an offence involving the Grantee's integrity or honesty;

(b) the Grantee commits a serious misconduct or breach, including with respect to a policy or code of or other agreement with the Group, which is considered to be material;

(c) a Grantee has engaged in any act or omission to perform his/her duties that has had or will have a material adverse effect on the reputation or interests of the Group; or

(d) the Award to the Grantee will no longer be appropriate and aligned with the purpose of the Share Scheme.

If the Board exercises its discretion with respect to any matters in relation to this paragraph, it may give (but is not obliged to) the relevant Grantee written notice and the Board's interpretation of and determination shall be final, conclusive and binding.

17. LAPSE OF AWARDS

Without prejudice to the authority of the Board to provide additional situations when an Award shall lapse in the terms of any Award Letter, an Award shall lapse automatically on the earliest of:

(a) the expiry of any applicable Exercise Period;

(b) the Grantee no longer qualifies as an Eligible Participant;

(c) the clawback mechanism being triggered;

(d) the expiry of any of the periods for accepting or exercising the Awards;

(e) the Grantee breaching the rule against transferring the Awards; and

(f) the Grantee forfeiting the Award as a result of (i) the voluntary liquidation or winding up of the Company; (ii) the death of the Grantee; or (iii) the Grantee has become bankrupt or has made any arrangement or composition with his/her creditors or has been convicted of any criminal offense involving fraud or dishonesty.

18. CANCELLATION OF AWARDS

Subject to Chapter 17 of the Listing Rules, with the prior consent of the Grantee, the Board may in its sole and absolute discretion cancel any Awards granted.

Where the Company cancels an Award granted to an Eligible Participant and makes a new grant to the same Eligible Participant, such new grant may only be made under the Share Scheme with available Scheme Mandate Limit approved by Shareholders as referred to in Rules 17.03B or 17.03C of the Listing Rules. The Awards cancelled will be regarded as utilised for the purpose of calculating the Scheme Mandate Limit.

For any prospective employee who is granted an Award as inducement for entering into an employment contract with the Group, if such person does not join the Group prior to the commencement of the vesting period, the Award will be cancelled by the Board accordingly.

19. AMENDMENT

The Board may amend the Share Scheme or an Award granted under the Share Scheme granted, provided that:

(a) the amendment must comply with Chapter 17 of the Listing Rules;

(b) Shareholders' approval at general meeting is required for the following:

(i) any amendment or alteration to the terms and conditions of the Share Scheme that is of a material nature or any amendment or alteration to those provisions that relate to the matters set out in Rule 17.03 of the Listing Rules to the advantage of Eligible Participants;

(ii) any change to the authority of the Board or the scheme administrator to alter the terms of the Share Scheme; and

(c) any amendment or alteration to the terms of an Award the grant of which was subject to the approval of the Board, the remuneration committee of the Company, the independent non-executive Directors or the Shareholders (as the case may be) when they were first granted, shall be subject to approval by the Board, the remuneration committee of the Company, the independent non-executive Directors or the Shareholders (as the case may be), provided that this requirement does not apply where the relevant alteration takes effect automatically under existing terms of the Share Scheme.

20. TERMINATION

The Share Scheme shall terminate on the earlier of:

(a) the 10th anniversary of the Adoption Date; and

(b) such date of early termination as determined by the Board, provided that such termination shall not affect any subsisting rights in respect of the Awards already granted to Eligible Participants.

Upon termination, no further Award (including Awards granted under the Scheme but not yet exercised or in respect of which Award Shares are not yet issued to the Eligible Participant(s)) shall be granted but in all other respects the provisions of the Scheme shall remain in full force and effect. The Award Shares granted and subsisting prior to the termination shall continue to be in full force and effect.

21. RESTRICTIONS ON AWARDS AND TRANSFERABILITY

Awards are personal to the Grantee and shall not be assignable or transferrable, except where a waiver has been granted by the Stock Exchange with respect to the proposed transfer, and such transfer has been made in compliance with the Listing Rules and with the consent of the Company. Following such transfer, the transferee shall be bound by the Scheme Rules and Award Letter as if the transferee was the Grantee.

No Award shall be granted to any Eligible Participant during the following time periods:

(a) in circumstances prohibited by the Listing Rules or at a time when the relevant Eligible Participant would be prohibited from dealing in the Shares by the Listing Rules (including the Model Code for Securities Transactions by Directors of Listed Issuers, set out in Appendix C3 to the Listing Rules) or by any other applicable rule, regulation or law;

(b) where the Company is in possession of any unpublished inside information in relation to the Company, until (and including) the trading day after such inside information has been announced; and

(c) during the periods commencing 30 days immediately before the earlier of: (i) the date of the board meeting for approving the Company's results for any year or interim (including quarterly) period, and (ii) the deadline for the Company to announce such results, and ending on (and including) the date of the results announcement publication, provided that such period will also cover any period of delay in the publication of any results announcement.

22. ALTERATIONS IN SHARE CAPITAL OR CORPORATE TRANSACTIONS

In the event of any alteration in the capital structure of the Company by way of capitalisation issue, rights issue, subdivision or consolidation of Shares or reduction of the share capital of the Company (other than any alteration in the capital structure of the Company as a result of an issue of Shares as consideration in a transaction to which the Company is a party) after the Adoption Date, the Board shall make such corresponding adjustments, if any, as the Board in its discretion may deem appropriate to reflect such change with respect to:

(a) the number of Shares in each Award granted to the extent any Award has not been exercised;

(b) the Exercise Price of any Share Option or Issue Price of any Share Award,

or any combination thereof, as the Auditors or an independent financial advisor engaged by the Company for such purpose have certified satisfy the relevant requirements of the Listing Rules and are, in their opinion, fair and reasonable either generally or as regards any particular grantee, provided always that (i) any such adjustments should give each grantee the same proportion of the equity capital of the Company, rounded to the nearest whole Share, as that to which that grantee was previously entitled prior to such adjustments, and (ii) no such adjustments shall be made which would result in a Share being issued at less than its nominal value. In respect of any such adjustments, other than any made on a capitalisation issue, an independent financial advisor or the auditors shall confirm to the Board in writing that the adjustments satisfy the requirements of the relevant provisions of the Listing Rules. The capacity of the auditors or financial advisor (as the case may be) is that of experts and not of arbitrators and their certification shall, in the absence of manifest error, be final and binding on the Company and the Grantees.

Any adjustments made by the Board will be made in accordance with the requirements under Appendix 1 to Frequently Asked Questions FAQ13 – No. 1-20 published by the Stock Exchange.

AUTO ITALIA HOLDINGS LIMITED
意達利控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 720)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the special general meeting (the "**SGM**") of AUTO ITALIA HOLDINGS LIMITED (the "**Company**") will be held at United Conference Centre, 10th Floor, United Centre, 95 Queensway, Admiralty, Hong Kong, on Wednesday, 20 May 2026 at 4:00 p.m. or any adjournment thereof, for the purposes of considering and, if thought fit, passing, with or without modification, the following resolution:

ORDINARY RESOLUTION

1. As special business, to consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution of the Company:

   "**THAT**:

   (a) subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") granting the approval for the listing of, and permission to deal in, the ordinary shares of the Company (or such shares as shall result from a capitalisation issue, rights issue, open offer, subdivision, consolidation, re-classification, reconstruction or reduction of share capital of the Company from time to time) (the "**Share(s)**") which may be issued and allotted (including any transfer of Shares out of treasury that are held as treasury Shares, if any) pursuant to the vesting and/or exercise of any share option(s) and/or share award(s) (the "**Award(s)**") that may be granted under the share scheme of the Company (the "**Share Scheme**"), a copy of which is tabled at the meeting and marked "A" and initialled by the chairman of the meeting for identification purpose, the Share Scheme be and is hereby approved and adopted; and any director of the Company be and is 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 Share Scheme, including but without limitation:

      (i) administering the Share Scheme under which Awards will be granted to Eligible Participants (as defined in the Share Scheme) under the Share Scheme;

* *for identification purposes only*

(ii) modifying and/or amending the Share Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the Share Scheme relating to modification and/or amendment and subject to Chapter 17 of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**");

(iii) issuing and allotting from time to time such number of Shares (including any transfer of Shares out of treasury that are held as treasury Shares, if any) as may be required to be issued or transferred pursuant to the vesting and/or exercise of Awards under the Share Scheme and subject to the Listing Rules;

(iv) making application at the appropriate time or times to the Stock Exchange, and any other stock exchanges upon which the issued Shares of the Company may for the time being be listed, for the listing of, and permission to deal in, any Shares that may hereafter from time to time be allotted and issued pursuant to the vesting and/or exercise of Awards under the Share Scheme and subject to the Listing Rules; and

(v) consenting, if it so deems fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the Share Scheme and subject to the Listing Rules;

(b) the Scheme Mandate Limit (as defined in the Share Scheme) being 10% of the total number of Shares in issue (excluding any treasury Shares) as at the date of passing of this resolution) be and is hereby approved and adopted and the directors of the Company be and are hereby authorised to take all such steps and attend all such matters, approve and execute (whether under hand or under seal) such documents and do such other things, for and on behalf of the Company, as the directors of the Company may consider necessary, desirable or expedient to effect and implement the Scheme Mandate Limit."

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

Hong Kong, 16 April 2026

Registered office:
Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM10
Bermuda

Principal place of business in Hong Kong:
28/F, Viva Place
36 Heung Yip Road
Wong Chuk Hang, Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the SGM 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 SGM in person 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.

2. Where there are joint registered holders of any share, any one of such persons may vote at the SGM, 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 SGM 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.

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 Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for holding the SGM (i.e. 4:00 p.m. on Monday, 18 May 2026) 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 SGM and voting in person if you so wish. In the event that you attend the SGM after having lodged the proxy form, it will be deemed to have been revoked.

5. The register of members will be closed from Friday, 15 May 2026 to Wednesday, 20 May 2026 (both dates inclusive), during which period no transfer of shares will be effected. In order to be entitled to attend and vote at the SGM, 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 Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. on Thursday, 14 May 2026. The record date for attendance and voting at the SGM is Wednesday, 20 May 2026.

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 SGM.

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, or a "black" rainstorm warning is hoisted on the date of the SGM, the SGM will be postponed. The Company will post an announcement on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.autoitalia.com.hk to notify Shareholders of the date, time and place of the rescheduled meeting.

9. As at the date hereof, the board of directors of the Company 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.