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**G. A. HOLDINGS LIMITED**

**G. A. 控股有限公司**

*(incorporated in the Cayman Islands with limited liability  
and carrying on business in Hong Kong under the trading name of  
German Automobiles International Limited)*

**NOTICE OF LISTING ON THE GROWTH ENTERPRISE MARKET OF  
THE STOCK EXCHANGE OF HONG KONG LIMITED  
BY WAY OF PLACING**

**Number of Placing Shares : 100,000,000 Placing Shares comprising  
80,000,000 New Shares and  
20,000,000 Sale Shares**  
**Placing Price : HK\$0.50 per Placing Share**  
**Nominal Value : HK\$0.10 each**  
**Stock Code : 8126**

**Joint Sponsors**

**JS CRESVALE**  
JS Cresvale International Limited

**CASH**  
Celestial Capital Limited

**Lead Manager**

**CASH**  
Celestial Capital Limited

**Co-Managers**

**First Shanghai Securities Limited**  
**JS Cresvale International Limited**  
**UOB Kay Hian (Hong Kong) Limited**

**Hooray Securities Limited**  
**Shun Loong Securities Company Limited**  
**YF Securities Company Limited**

Unless defined herein, terms and expressions used in this announcement shall have the same meanings as those defined in the prospectus dated 10th June, 2002 issued by G. A. Holdings Limited (the “Company”) (the “Prospectus”).

Application for the Placing Shares will only be considered on the basis of the Prospectus.

Application has been made to the GEM Listing Committee of the Stock Exchange for the listing of and permission to deal in the Shares in issue and to be issued as described in the Prospectus. Dealings in the Shares on GEM are expected to commence on 17th June, 2002.

Subject to the granting of the listing of and permission to deal in the Shares on GEM as well as the compliance with the stock admission requirements of Hongkong Clearing, the Shares will be accepted as eligible securities by Hongkong Clearing for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Shares on GEM or on any other date Hongkong Clearing chooses. All activities under CCASS are subject to the General Rules of CCASS and the CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made for the shares to be admitted into CCASS.

The Placing is conditional on the fulfilment of the conditions as stated in the paragraph headed “Conditions of the Placing” in the section headed “Structure of the Placing” in the Prospectus. If any of these conditions are not fulfilled on or before 10th July, 2002, the Placing will lapse and the Stock Exchange will be notified immediately. Notice of the lapse of the Placing will be published by the Company at *www.hkgem.com* on the next day following such lapse.

Copies of the Prospectus, as required by the GEM Listing Rules, are available, for information purposes only, from the Sponsors, JS Cresvale International Limited, 7th Floor, Asia Pacific Finance Tower, Citibank Plaza, 3 Garden Road, Central, Hong Kong, Celestial Capital Limited, 21st Floor, The Center, 99 Queen’s Road Central, Hong Kong for a period of 14 days only after 5:00 p.m. on 10th June, 2002 and thereafter during normal office hours from 9:00 a.m. to 6:00 p.m. up to and including 24th June, 2002.

By order of the Board  
**G. A. Holdings Limited**  
**Shum Kai Wing**  
*Company Secretary*

Hong Kong, 10th June, 2002

*This announcement and a copy of the Prospectus referred to above will remain on the GEM website at <http://www.hkgem.com>, for seven days from the date of posting.*