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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)*  
**(Stock Code: 8126)**

### **PROFIT WARNING**

This announcement is made by G.A. Holdings Limited (the “**Company**”) and its subsidiaries (collectively refer to as the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (“**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group (the “**Management Accounts**”) for the three months ended 31 March 2020 and the information currently available to the Group, the Group is expected to record a net loss of not less than HK\$1.0 million for the three months ended 31 March 2020 as compared to a net profit of approximately HK\$ 6.1 million for the three months ended 31 March 2019.

The Board considered that the significant decrease in turnover and gross profit which led to the net loss for the three months ended 31 March 2020 was mainly attributable to the extension of the lunar new year holiday, various stay-home orders implemented across all cities, and restrictions imposed on business resumption in the People’s Republic of China to control the outbreak of the novel coronavirus (COVID-19) epidemic (the “**Epidemic**”) since January 2020.

The information contained in this announcement is based solely on the preliminary review and assessment by the management of the Company with reference to the Management Accounts for the three months ended 31 March 2020 along with any other information currently available to the Company, which have not been audited or reviewed by the auditor or the audit committee of the Company and may be subject to adjustments.

Further details of the Group's financial results and performance will be disclosed in the first quarterly results announcement of the Company for the three months ended 31 March 2020 to be published on 8 May 2020 in accordance with the GEM Listing Rules.

The Group is closely monitoring the market conditions, managing cost reductions and making timely adjustments in its strategies. In view of the uncertainty about the extent of the Epidemic and recovery of the consumer market, the Board will make continuous assessment of the impact of the Epidemic on the Group's operating and financial performance in 2020. The Company will take appropriate measures as necessary and make further announcements as and when appropriate.

**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  
**G.A. Holdings Limited**  
**Luo Wan Ju**  
Chairman

Hong Kong, 24 April 2020

*As at the date of this announcement, the executive Directors are Mr. Luo Wan Ju, Mr. Choy Choong Yew, Mr. Zhang Xi, Mr. Ma Hang Kon, Louis and Mr. Xue Guo Qiang; the non-executive Director is Mr. Lin Ju Zheng; and the independent non-executive Directors are Mr. Zhou Ming, Mr. Yuen Kin Pheng and Ms. Guan Xin.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (2) there are no other matters the omission of which would make any statement herein or this announcement misleading. This announcement will remain on the "Latest Company Announcements" page on the GEM website at <http://www.hkgem.com> for at least 7 days from the day of its posting and on the website of the Company at <http://www.ga-holdings.com.hk>.*