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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)

RESUMPTION GUIDANCE, UPDATE ON THE RESUMPTION PROGRESS AND CONTINUED SUSPENSION OF TRADING

This announcement is made by G.A. Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

References are made to the announcements of the Company dated 5 March 2025 and 31 March 2025 (collectively, the “**Announcements**”) in relation to, among other things, the suspension of trading in the securities of the Company on the Stock Exchange. Unless otherwise specified, capitalized terms used in this announcement shall have the same meaning as those defined in the Announcements.

RESUMPTION GUIDANCE

On 26 June 2025, the Company received a letter from the Stock Exchange setting out the guidance for the resumption of trading in the Shares on the Stock Exchange (the “**Resumption Guidance**”). Pursuant to the Resumption Guidance, the Company shall:

- (a) publish all outstanding financial results required under the GEM Listing Rules and address any audit modifications;
- (b) demonstrate the Company’s compliance with GEM Listing Rule 17.26;
- (c) re-comply with GEM Listing Rules 5.05, 5.24, 5.28 and 17.104; and

- (d) inform the market of all material information for the Company's shareholders and investors to appraise the Company's position.

The Company must meet all resumption guidance, remedy the issues causing its trading suspension and fully comply with the GEM Listing Rules to the Stock Exchange's satisfaction before trading in its securities is allowed to resume. For this purpose, the Company has the primary responsibility to devise its action plan for resumption. Whilst the Company may seek the Stock Exchange's guidance on its resumption plan, its resumption plan is not subject to the Stock Exchange's prior approval before implementation. The Stock Exchange also indicated that it may modify or supplement the Resumption Guidance if the Company's situation changes.

Under Rule 9.14A(1) of GEM Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 12 months. In the case of the Company, the 12-month period expires on 31 March 2026. If the Company fails to remedy the issues causing its trading suspension, fulfill the resumption guidance and fully comply with the GEM Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 31 March 2026, the Listing Division of the Stock Exchange will recommend the Committee to proceed with the cancellation of the Company's listing.

Under GEM Listing Rules 9.01, 9.04, 9.14 and 9.15, the Exchange also has the right to impose a shorter specific remedial period or to cancel the listing of the Company immediately, where appropriate.

The Company must also comply with the GEM Listing Rules and all applicable laws and regulations in Hong Kong and its place of incorporation before resumption.

While trading is suspended, the Company is also reminded of its obligations under the GEM Listing Rules including, but not limited to, the following:

- (a) keep the duration of any trading suspension to the shortest possible period as required under GEM Listing Rule 9.09;
- (b) comply with its continuing obligations under the GEM Listing Rules at all times, for example, those applying to notifiable and/or connected transactions under Chapters 19 and 20 of the GEM Listing Rules and publication of periodic financial results and reports and, if they are not available, management accounts under Chapter 18 of the GEM Listing Rules;
- (c) announce inside information required to be disclosed under Part XIVA of the Securities and Futures Ordinance; and
- (d) announce quarterly updates on its developments under GEM Listing Rule 17.26A including, among other relevant matters:
 - (i) its business operations;

- (ii) its resumption plan with details of actions that it has taken and intends to take to remedy the issues causing its trading suspension, fulfill the resumption guidance and fully comply with the GEM Listing Rules and resume trading. The resumption plan should be accompanied with a clear timeframe in respect of each stage of work under the plan with a view that the resumption guidance can be fulfilled and trading can resume as soon as practicable and, in any event before the 12-month period expires;
- (iii) the progress of implementing its resumption plan; and
- (iv) details of any material change to the resumption plan and, in the case of delay, the reasons and impact of such delay.

The Company must announce its first quarterly update as soon as practicable, in any event no later than 30 June 2025, and every 3 months from that date until resumption or cancellation of listing (whichever is earlier).

UPDATE ON THE RESUMPTION PROGRESS

Business operations

Reference is made to the business update announcement of the Company dated 25 February 2025.

The car rental services business has been operating in line with expectation and budget for Q2, 2025.

The leasing of lands, buildings and facilities has been operating in line with expectation and budget for Q2, 2025.

It is expected that the planned after sales services and sale of automobiles will be implemented upon the Company securing further financing as part of its resumption plan.

Resumption plan

The Company is in the process of devising its resumption plan. At this stage, it is envisaged that the resumption plan will involving seeking financing of all types. In this regard, the Company has been exploring different alternatives and carrying out preliminary discussions with various parties, although no firm commitment or arrangement has been reached.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2025 and will remain suspended until the Company fulfils the Resumption Guidance. The Company will make further announcement(s) as appropriate or as required under the GEM Listing Rules and the SFO.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
G.A. Holdings Limited
Ma Hang Kon Louis
Executive Director and Company Secretary

Hong Kong, 30 June 2025

As at the date of this announcement, the Board comprises Mr. Ma Hang Kon, Louis, being the executive Director; and Mr. Lin Ju Zheng, being the independent non-executive Director.