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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)

UPDATE ON RESUMPTION PROGRESS AND CONTINUED SUSPENSION OF TRADING

References are made to (a) the announcements of G.A. Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 5 March 2025 and 31 March 2025 (the “**Suspension Announcements**”) in relation to, among other things, the suspension of trading in the securities of the Company on the Stock Exchange; and (b) the announcements of the Company dated 30 June 2025, 3 July 2025 and 30 September 2025 on the progress of fulfilling the Resumption Guidance (the “**Resumption Announcements**”). Unless otherwise specified, capitalized terms used in this announcement shall have the same meaning as used in the Suspension Announcements and the Resumption Announcements.

UPDATE ON THE RESUMPTION PROGRESS

Business operations

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

From the middle of 2025, the Hong Kong corporate car rental market began to feel the uncertainties posed by the haphazard tariff policies of the United States. In view of this, and the increasing downward pricing pressure posed by electric vehicles on the car industry as a whole, the Company believed that it was reasonable to revise its expectation and budget for its car rental business for the rest of 2025. The car rental services business has been operating in line with such revised expectation and budget for Q4, 2025.

The leasing of lands, buildings and facilities has been operating in line with expectation and budget for Q4, 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, which is contingent upon, among other things, the Company's obtaining of equity/debt financing. 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.

Non-compliances

The Company has been working to resolve the non-compliances referred to in the Resumption Announcements (including those to do with GEM Rules 5.05(1), 5.05(2), 5.24, 5.28 and 17.104)), and will update its shareholders and potential investors as and when appropriate.

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 December 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.