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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

ANNOUNCEMENT **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board of directors (the “Board”) of G.A. Holdings Limited (the “Company”, which together with its subsidiaries are collectively referred to as the “Group”) is pleased to announce that Mr. Zhang Lei (“Mr. Zhang”) has been appointed as independent non-executive director and member of audit committee with effect from 16 July 2004.

The term of office of Mr. Zhang is two years and can be terminated by three months’ notice in writing served by either party on the other. The amount of director’s emoluments of Mr. Zhang is HK\$10,000 per month, which is determined based on the estimated time to be spent by him on the Company’s matters.

Mr. Zhang, aged 34, is a member of the Chinese Institute Certified Public Accountant (CICPA) in the PRC and has more than seven-years professional experience in the field of finance and accounting. Currently, Mr. Zhang is working as a senior manager in Shengzhen Jun He Certified Public Accountants Co. Ltd. Mr. Zhang has not held any major positions within the Group. He has not held any directorships of listed public companies in the last 3 years. Mr. Zhang has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and is independent of, and is not connected with the directors, the chief executive, management shareholders or substantial shareholders of the Company and its subsidiaries and their respective associates (as defined in the GEM Listing Rules). Mr. Zhang does not have any relationship with other directors in the Group.

The Board take this opportunity to welcome Mr. Zhang to join the board.

The Directors as at the date of this announcement are:

Executive Directors

Mr. Chan Hing Ka Anthony (*Chairman and Managing Director*)

Mr. Loh Nee Peng

Mr. Xu Ming

Independent non-executive Directors

Mr. Yin Bin

Mr. Lee Kwok Yung

Mr. Zhang Lei

By order of the Board
G.A. Holdings Limited
Chan Hing Ka Anthony
Chairman and Managing Director

Hong Kong, 14 July 2004

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules of the Stock Exchange for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquires, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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