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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 AUDITORS**

Reference is made to the announcement of the Company dated 27 July 2004 in relation to the change of auditors of the Company.

The board of directors of the Company is pleased to announce that the ordinary resolution was passed at the extraordinary general meeting held on 10 August 2004, approving the appointment of Messrs. Grant Thornton, Certified Public Accountants as the auditors of the Company to hold office until the conclusion of the next general meeting.

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

Hong Kong, 11 August 2004

As at the date of this announcement, the Executive Directors are Mr. Chan Hing Ka Anthony, Mr. Loh Nee Peng, and Mr. Xu Ming. The Independent non-executive Directors are Mr. Yin Bin, Mr. Lee Kwok Yung and Mr. Zhang Lei.

*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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