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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

CHANGE OF COMPANY SECRETARY AND QUALIFIED ACCOUNTANT

The board of directors (the “Board”) of G.A. Holdings Limited (the “Company”) announces that Mr. Shum Kai Wing (“Mr. Shum”) will resign from the positions of the company secretary and qualified accountant of the Company with effect from 14 December 2004 on his own accord in pursuit of his career development. To the best knowledge and belief of the Board, there is no matter in relation to Mr. Shum’s resignation that needs to be brought to the attention of the securities holders of the Company.

The Board also announces that Mr. Chan Chi Fai will be appointed as the company secretary and qualified accountant of the Company on 14 December 2004. Mr. Chan is currently an associate member of the Hong Kong Institute of Certified Public Accountants and is a fellow member of the Association of Chartered Certified Accountants and has 16 years of experience in auditing, financial management and accounting.

The Board would like to take this opportunity to thank Mr. Shum for his valuable contribution to the Company during his term of services.

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

Hong Kong, 14 December 2004

Executive Directors of the Company as at the date hereof are Mr. Chan Hing Ka Anthony, Mr. Loh Nee Peng and Mr. Xu Ming. Independent non-executive Directors of the Company as at the date hereof 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. This announcement will remain on the “Latest Company Announcements” page on the GEM website at www.hkgem.com for at least 7 days from the day of its posting.