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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of G.A. Holdings Limited (“Company”) will be held at Unit 1206, 12th Floor, Nine Queen’s Road Central, Hong Kong on Friday, 29 April 2005 at 11:00 a.m., for the purposes of considering and, if thought fit, passing, with or without modification, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. “THAT

- (a) the termination of co-operation project to construct a maintenance and service centre on the land located at Fujian Province, Fuzhou City, Cangshan Science Park (the “Cangshan Land”) pursuant to the project co-operation agreement dated 10 August 2001 entered into between 廈門寶馬汽車維修有限公司 (Xiamen BMW Automobiles Service Co., Ltd.*) (“Xiamen BMW”) and 北京金天成科貿發展有限公司 (Jin Tian Cheng Development Co., Ltd.*) (“Jin Tian Cheng”) as supplemented by the two agreements dated 7 December 2001 and 15 April 2002, respectively entered into amongst Xiamen BMW, Jin Tian Cheng and 北方安華集團公司 (North Anhua Group Corporation*) (“North Anhua”) and a third supplemental agreement dated 24 February 2004 entered into amongst Xiamen BMW, 福州寶馬汽車服務有限公司 (Fuzhou BMW Automobiles Service Co., Ltd.*) (“Fuzhou BMW”), Jin Tian Cheng and North Anhua (the “Fuzhou Service Centre Co-operation Project”) be and is hereby approved;
- (b) conditional upon the passing of Resolution Number 1(a) which forms part of this notice of extraordinary general meeting, the termination agreement (the “Termination Agreement”) to be entered into amongst Xiamen BMW, Fuzhou BMW, Jin Tian Cheng and North Anhua in relation to the termination of the agreements for the Fuzhou Service Centre Co-operation Project and the repayment of the amount of RMB6,650,000 (the

“Prepayment”) in two instalments (the “Repayment Schedule”), as to RMB1,000,000 upon the signing of the Termination Agreement and as to RMB5,650,000 within three months after the signing of the Termination Agreement be and is hereby approved and that the board of directors of the Company be and is hereby authorized to finalise the terms of the Termination Agreement and to take such actions as are necessary to give effect to the terms of the Termination Agreement.”

2. “**THAT** conditional upon the passing of Resolutions Numbers 1(a) and (b) which forms part of this notice of extraordinary general meeting, without waiving any of the future right of the Company and its subsidiaries (together the “Group”) in the event of any failure by Jin Tian Cheng to repay the Prepayment in accordance with the Repayment Schedule under the Termination Agreement, not to enforce its rights to claim against Jin Tian Cheng and/or North Anhua under the agreements for the Fuhou Service Centre Co-operation Project and/or Mr. Chan Hing Ka Anthony and Mr. Loh Kim Her (collectively the Indemnifiers”) and Loh and Loh Constructions Group Ltd. (the “Guarantor”) pursuant to a deed of indemnity and guarantee dated 5 June 2002 (the “Deed of Indemnity and Guarantee”) given by the Indemnifiers in favour of the Group and the underwriters named therein and guaranteed by the Guarantor as supplemented by a deed of confirmation dated 26 January 2004 (the “Deed of Confirmation”) given by the Indemnifiers and Guarantor in favour of the Group.”
3. “**THAT** conditional upon the passing of Resolutions Number 1(a) and (b) which form part of this notice of extraordinary general meeting and subject to the entering into of the Termination Agreement and repayment of the Prepayment by Jin Tian Cheng in full in accordance with the Repayment Schedule, the board of directors of the Company be and is hereby authorized to take all actions as are necessary to release and discharge the Indemnifiers and the Guarantor from the Deed of Indemnity and Guarantee as supplemented by the Deed of Confirmation and the release of the securities held in escrow to secure the obligations of the Indemnifiers and the Guarantor under the Deed of Indemnity and Guarantee as supplemented by the Deed of Confirmation”

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.

By order of the Board
Chan Chi Fai
Company Secretary

Hong Kong, 11 April 2005

Registered office:

Century Yard, Cricket Square
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George Town
Grand Cayman
British West Indies

Principal place of business

in Hong Kong:

Unit 1206, 12th Floor
9 Queen's Road Central
Hong Kong.

Notes:–

1. Any shareholder entitled to attend and vote at the above meeting may appoint one or more than one proxies to attend and to vote in his stead. A proxy need not be a shareholder of the Company.
2. Where there are joint registered holders of any Share, any one such person may vote at the meeting, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect of the joint holding.
3. In order to be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a certified copy thereof, must be delivered to the office of the share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 46th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for the holding of the meeting or any adjourned meeting thereof.

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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