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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 PROPOSED TRANSFER OF LISTING FROM
GEM TO THE MAIN BOARD OF THE
STOCK EXCHANGE OF HONG KONG LIMITED**

References are made to the announcements (the “**Announcements**”) of G.A. Holdings Limited (the “**Company**”) dated 30 June 2017, 2 January 2018 and 14 February 2018 in relation to the application for the proposed Transfer of Listing. Unless otherwise specified, capitalised terms used herein shall have the same meaning as those defined in the Announcements.

The Company filed a renewed application for the proposed Transfer of Listing on 14 February 2018 (the “**Renewed Application**”). The Renewed Application was rejected by the Stock Exchange since the Company was the subject of an investigation by the Stock Exchange in the 12 months preceding the Renewed Application in relation to a serious breach of GEM Listing Rules, and is therefore not eligible to apply for a transfer of listing from GEM to the Main Board under Rule 9A.02(3) of the Main Board Listing Rules (the “**Decision**”). Pursuant to Rule 2B.05(1)(a) of the Main Board Listing Rules, the Company has the right to have the Decision reviewed by the Listing Committee of the Stock Exchange.

The Board has decided not to apply for a review of the Decision. The Company may consider reapplying for the proposed Transfer of Listing of Shares in the future should the Board consider appropriate.

Shareholders and potential investors should be aware that the Company may or may not proceed to submit a new application for the proposed Transfer of Listing and should exercise caution when dealing in the Shares.

By Order of the Board
G.A. Holdings Limited
Luo Wan Ju
Chairman

Hong Kong, 16 April 2018

As at the date hereof, the executive Directors are Mr. Luo Wan Ju, Mr. Choy Choong Yew, Mr. Zhang Xi, Mr. Ma Hang Kon, Louis and Mr. Xue Guo Qiang; the non-executive Director is Mr. Lin Ju Zheng; and the independent non-executive Directors are Mr. Zhou Ming, Mr. Yuen Kin Pheng, Mr. Yin Bin and Ms. Guan Xin.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page on the GEM website with the domain name of www.hkgem.com for at least 7 days from the date of its posting and on the website of the Company at www.ga-holdings.com.hk.