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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 AUDITORS**

The board (the “Board”) of directors (the “**Directors**” and each “**Director**”) of G.A. Holdings Limited (the “**Company**”) announces that Grant Thornton Hong Kong (“**GTHK**”) has resigned as auditors of the Company and its subsidiaries (collectively the “**Group**”) with effect from 30 November 2010.

The Board proposed to appoint BDO Limited (“**BDO**”) as auditors of the Group with effect from the date of passing the resolution at the extraordinary general meeting (the “**EGM**”) to be held by the Company for this purpose to fill the casual vacancy occasioned by the resignation of GTHK.

The reason for the change of auditors is due to a merger of the practices of GTHK with that of BDO, the Hong Kong member firm of the global BDO network.

GTHK has confirmed in its resignation letter that there are no circumstances connected with its resignation which it considers should be brought to the attention of the shareholders (the “**Shareholders**”) or creditors of the Company.

The Board confirms that there is no disagreement between the Company and GTHK and that there are no circumstances in respect of the change of auditors which they consider should be brought to the attention of the Shareholders or creditors of the Company.

A circular containing the details of the proposed change of auditors, together with a notice of EGM will be dispatched to the Shareholders as soon as practicable.

By order of the Board  
**G.A. Holdings Limited**  
**Loh Nee Peng**  
*Managing Director*

Hong Kong, 1 December 2010

*As at the date of this announcement, the executive Directors are Mr. Loh Boon Cha, Mr. Loh Nee Peng and Mr. Xu Ming; the independent non-executive Directors are Mr. Yin Bin, Mr. Lee Kwok Yung and Mr. Lin Ju Zheng and Miss Song Qi Hong.*

*This announcement, for which the Directors 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, 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 Announcement” page on the GEM website at [www.hkgem.com](http://www.hkgem.com) and on the Company’s website [www.ga-holdings.com.hk](http://www.ga-holdings.com.hk) for at least 7 days from the day of its posting.*