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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 of German Automobiles International Limited)

(Stock Code: 8126)

**DISCLOSURE PURSUANT TO RULES 17.15 AND 17.17 OF
THE GEM LISTING RULES**

Reference is made to the announcements of G.A. Holdings Limited (the “**Company**”) dated 26 November 2014 and 22 December 2014 (collectively, the “**Announcements**”) and the circular of the Company dated 24 December 2014 (the “**Circular**”) in relation to the entry of the Guarantee Agreement by Xiamen BMW, an indirect wholly-owned subsidiary of the Company, and Xiamen Zhong Bao which constitutes a major transaction.

Capitalised terms used herein shall have the same meaning as those defined in the Circular unless stated otherwise.

At the EGM held on 13 January 2015, the Company obtained the Shareholders’ approval on the entering into of the Guarantee Agreement, its terms and the transactions contemplated thereunder and for the Directors to on behalf of the Company enter into the Facilities Guarantee Agreements.

Following the EGM, Xiamen BMW, pursuant to the Guarantee Agreement, entered into the New Facilities C Guarantee Agreement on 22 January 2015 whereby Xiamen BMW agreed to provide a facility guarantee in favour of Bank of China Xiamen Branch in respect of Facilities C, which include the principal of RMB70 million (equivalent to approximately HK\$88.34 million), interest and fees of the borrowings of Xiamen Zhong Bao under the New Facilities C Framework Agreement.

According to the New Facilities C Framework Agreement, the interest in respect of Facilities C will be charged at rates to be determined at the time of utilisation of the facilities, depending on the type of facilities to be utilised.

Details of the Guarantee Agreement and the transactions contemplated thereunder, including but not limited to (i) the salient terms of the Guarantee Agreement and the Facilities Guarantee Agreements; (ii) background of the provision of the Facilities Guarantee; and (iii) information of Xiamen Zhong

Bao and the Lenders, have been set out in the Announcements and the Circular. The principle terms of the New Facilities C Framework Agreement have also been disclosed in the Circular and the announcement of the Company dated 22 December 2014.

After entering into New Facilities C Guarantee Agreement, the aggregate amount of guarantees provided by Xiamen BMW to Xiamen Zhong Bao is approximately RMB189.65 million (equivalent to approximately HK\$239.34 million), which is based on the maximum principal amount of RMB170 million in aggregate under Facilities A, Facilities B and Facilities C and the estimated maximum amount of interest and fees under the Facilities Guarantees in the aggregate amount of RMB19.65 million as disclosed in the Circular.

GEM LISTING RULES IMPLICATIONS

Advance to an entity

The provision of the Facilities Guarantees constitutes “relevant advance to an entity” as defined under Note 2 to Rule 17.14 of the GEM Listing Rules. Since the estimated maximum guarantee amount under the Facilities Guarantees exceeds 8% under the assets ratio defined under Rule 19.07(1) of the GEM Listing Rules, the Company is required to comply with the requirements set out in Rule 17.15 of the GEM Listing Rules. The information required to be disclosed under Rule 17.17 of the GEM Listing Rules have been disclosed in the Announcements and this announcement.

Major transaction

The transactions contemplated under the Guarantee Agreement also constitutes a major transaction of the Company, and the same have been approved by the Shareholders at the EGM under Chapter 19 of the GEM Listing Rules. The Company has duly complied with the aforesaid requirements by issuing the Announcements and despatching the Circular to the Shareholders.

By order of the Board
G. A. Holdings Limited
Loh Nee Peng
Executive Deputy Chairman

Hong Kong, 23 January 2015

As at the date of this announcement, the Board comprises Mr. Loh Boon Cha, Mr. Loh Nee Peng, Mr. Lin Ju Zheng, Mr. Choy Choong Yew, Mr. Tan Cheng Kim and Mr. Yeung Chak Sang Johnson as executive Directors; and Mr. Yin Bin, Mr. Lee Kwok Yung, Miss Song Qi Hong and Mr. Wong Jacob as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least seven days from the date of its posting and on the Company’s website at www.ga-holdings.com.hk.

For illustration purposes only, an exchange rate of RMB1 to HK\$1.262 has been applied in this announcement. No representation is made that any amount in RMB or HK\$ was, could have been or could be converted at such rate or at any other rate or at all.