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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

### **COMPLETION OF SUBSCRIPTION**

The Board is pleased to announce that completion of the subscription of the 33,000,000 Subscription Shares has taken place on 24 September 2008.

Reference is made to the announcements of G.A. Holdings Limited (the “Company”) dated 4 September 2008 in relation to the issue of new shares under general mandate (the “Announcement”). Unless otherwise defined, terms used herein shall have the same meanings as those used in the Announcement.

The Board is pleased to announce that completion of the subscription of the 33,000,000 Subscription Shares has taken place on 24 September 2008.

The following is the shareholding structure of the Company upon completion of the Subscription:

	<b>Number of Shares</b>	<b>Approximate percentage</b>
<b><i>Substantial Shareholders</i></b>		
Big Reap International Limited ( <i>Note 1</i> )	54,865,480	12.67%
Loh & Loh Construction Group Ltd. ( <i>Note 2</i> )	45,284,000	10.46%
Tycoons Investment International Limited ( <i>Note 3</i> )	49,481,925	11.43%
Affluence Investment International Limited ( <i>Note 4</i> )	8,000,000	1.85%
Fang Zhen Chun	81,068,000	18.72%
<b><i>Public Shareholders</i></b>		
Public Shareholders as at the date of this announcement	166,300,595	37.25%
The Subscribers	33,000,000	7.62%
<b><i>Sub-total for Public Shareholders</i></b>	<b>199,300,595</b>	<b>44.87%</b>
<b>Total</b>	<b>433,000,000</b>	<b>100%</b>

Notes:

1. Big Reap International Limited is wholly owned by Mr. Loh Nee Peng, an executive Director, who is also a shareholder of Loh & Loh Construction Group Ltd.
2. Loh & Loh Construction Group Ltd. is held as to 49% by Mr. Chan Hing Ka Anthony, as to 15% by Mr. Loh Kim Her, as to 15% by Mr. Loh Nee Peng and as to 21% by Mr. Loh Boon Cha. Mr. Loh Nee Peng and Mr. Loh Boon Cha are executive Directors. Mr. Loh Boon Cha is the brother of Mr. Loh Kim Her and the father of Mr. Loh Nee Peng.
3. Tycoons Investment International Limited is wholly owned by Mr. Chan Hing Ka Anthony, who is also a shareholder of Loh & Loh Construction Group Ltd.
4. Affluence Investment International Limited is wholly owned by Mr. Loh Kim Her, who is also a shareholder of Loh & Loh Construction Group Ltd. and the brother of Mr. Loh Boon Cha, an executive Director.

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

Hong Kong, 24 September 2008

*As at the date of this announcement, Mr. Loh Nee Peng, Mr. Loh Boon Cha and Mr. Xu Ming are the Executive Directors; and Mr. Yin Bin, Mr. Lee Kwok Yung and Mr. Zhang Lei are the Independent Non-executive Directors.*

*This announcement, for which the directors of G.A. Holdings Limited (the “Company”) (the “Directors”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market 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: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) 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 Announcement” page on the GEM website and 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.*