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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)**

**PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION,  
RESIGNATION OF EXECUTIVE DIRECTOR,  
RE-DESIGNATION OF DIRECTOR,  
APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, AND  
CHANGES IN THE COMPOSITION OF THE AUDIT COMMITTEE, THE  
REMUNERATION COMMITTEE AND THE NOMINATION  
COMMITTEE OF THE COMPANY**

**PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION**

The board (the “Board”) of directors (the “Directors” and each a “Director”) of G.A. Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) proposes to seek the approval of the shareholders of the Company (the “Shareholders”) to adopt a new set of the articles of association (the “Articles of Association”) of the Company at the upcoming annual general meeting (the “AGM”).

Since the adoption of the existing Articles of Association in July 2004, there have been various amendments in applicable laws and regulations including the Rules (the “GEM Listing Rules”) Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and changes in market practice. The Board proposed certain amendments be made to the existing Articles of Association for the purpose of conforming with the applicable rules under the Companies Law and the amendments to the GEM Listing Rules in particular the amendments which came/will come into effect on 1 January 2012 and 1 April 2012 respectively. As the amendments to the existing Articles of Association will be substantial, the Board would like to take this opportunity to propose a new set of Articles of Association be adopted to replace the existing Articles of Association at the AGM.

A summary of the major differences between the existing Articles of Association and the proposed new Articles of Association is as follows:–

1. an annual general meeting shall be called by notice in writing of not less than twenty-one (21) clear days and not less than twenty (20) clear business days and any extraordinary general meeting at which the passing of a special resolution is to be considered shall be called by notice in writing of not less than twenty-one (21) clear days and not less than ten (10) clear business days. All other extraordinary general meeting may be called by notice in writing of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the GEM Listing Rules, a general meeting may be called by shorter notice if it is so agreed by the Shareholders in accordance with the Articles of Association;
2. all resolutions at general meetings of the Company shall be decided by poll other than a resolution which relates purely to a procedural or administrative matter as the chairman of the meeting may in good faith allow it to be voted on by a show of hands;
3. subject to certain exceptions, a Director shall not vote on any board resolution approving any contract or arrangement or any other proposal in which he or any of his associates has a material interest nor shall he be counted in the quorum present at the meeting, and the exception that a Director may vote on such board resolution provided that he or any of his associates is not beneficially interested in more than 5% in the party with which the Company proposes to enter into a contract or arrangement shall be removed;
4. if a substantial Shareholder or a Director has a conflict of interest in a matter to be considered by the Board which the Board has determined to be material, the matter shall be dealt with by a physical board meeting rather than a written resolution;
5. every Director shall be subject to retirement by rotation at least once every three years;
6. Directors appointed by the Board should be rotated in the next following general meeting (in the case of filling a causal vacancy) or until the next following annual general meeting (in the case of an addition to their number); and
7. Shareholders may by ordinary resolution remove a Director instead of by special resolution.

The proposed adoption of the new Articles of Association is subject to approval of the Shareholders by way a special resolution to be proposed at the AGM.

A circular containing, among other things, a summary of the principal provisions of the new Articles of Association and a notice convening the AGM will be despatched to the Shareholders in due course.

## **RESIGNATION OF EXECUTIVE DIRECTOR**

The Board also announces that Mr. Xu Ming (“Mr. Xu”) has resigned as an executive Director with effect from 30 March 2012 due to other career pursuit which requires more of his attention.

Mr. Xu confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to take this opportunity to thank Mr. Xu for his valuable contribution to the Company during his tenure of directorship.

## **RE-DESIGNATION OF DIRECTOR**

The Board also announces that Mr. Lin Ju Zheng (“Mr. Lin”), currently an independent non-executive Director, has been re-designated as an executive Director with effect from 30 March 2012.

Mr. Lin, aged 64, was appointed as an independent non-executive Director in June 2010.

Mr. Lin holds a bachelor degree in foreign language majoring in English from Fujian No.2 Normal College (福建第二師範學院) (which merged with other colleges to become Fujian Normal University (福建師範大學)). He is a senior economist with over 35 years of experience in banking operations and management. Before joining the Company, Mr. Lin had worked in various senior positions in one of the major banks in China till December 2007.

As at the date of this announcement, save as disclosed herein, Mr. Lin did not hold (i) any other position with the Company and other members of the Group or (ii) any other directorship in other listed public companies in Hong Kong or overseas in the last three years.

Mr. Lin entered into a new appointment letter with the Company with no specific term commencing from 30 March 2012, which can be terminated by either party by giving not less than three months’ notice in writing. He is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. Mr. Lin is entitled to a Director’s fee of RMB180,000 per annum, which is determined by the Board with reference to his qualifications, experience, duties and responsibilities in the Group, and to prevailing market conditions.

Mr. Lin does not have any relationship with the Directors, senior management of the Company, substantial Shareholders, or controlling Shareholders, nor any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

Save as disclosed herein, there is nothing in respect of Mr. Lin that needs to be brought to the attention of the Shareholders nor is there anything that needs to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board also announces that Mr. Wong Jacob (“Mr. Wong”) has been appointed as an independent non-executive Director with effect from 30 March 2012.

Mr. Wong Jacob, aged 49, holds a bachelor degree in general business from the University of San Francisco. He is a senior management professional with over 20 years of exceptional skills and experience in business development and sales management. He is a Consultant for Asia Pacific region of an investment company in San Francisco.

As at the date of this announcement, save as disclosed herein, Mr. Wong did not hold did not hold (i) any other position with the Company and other members of the Group or (ii) any other directorship in other listed public companies in Hong Kong or overseas in the last three years.

Mr. Wong entered into an appointment letter with the Company with a term of five years commencing from 30 March 2012. He is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. He will hold office until the AGM and shall be eligible for re-election at that meeting, and is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Wong is entitled to a Director’s remuneration of RMB180,000 per annum, which is determined by the Board with reference to his qualifications, experience, duties and responsibilities in the Group, and to prevailing market conditions.

Mr. Wong does not have any relationship with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders, nor any interest in the shares of the Company within the meaning of Part XV of the SFO as at the date of this announcement.

Save as disclosed herein, there is nothing in respect of Mr. Wong that needs to be brought to the attention of the Shareholders nor is there anything that needs to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

## **CHANGES IN THE COMPOSITION OF THE AUDIT COMMITTEE, THE REMUNERATION COMMITTEE AND THE NOMINATION COMMITTEE OF THE COMPANY**

The Board announces that, following the re-designation of Mr. Lin from an independent non-executive Director to an executive Director with effect from 30 March 2012, he will cease to be a member of each of the audit committee (the “Audit Committee”), the remuneration committee (the “Remuneration Committee”) and the nomination committee (the “Nomination Committee”) of the Company on the same day.

Mr. Wong has been appointed as a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee on 30 March 2012.

Upon the above becoming effective on 30 March 2012, the composition of each of the Audit Committee, the Remuneration Committee and the Nomination Committee is set out below:

**Audit Committee**

Mr. Lee Kwok Yung (*Chairman*)  
Mr. Yin Bin  
Miss Song Qi Hong  
Mr. Wong Jacob

**Remuneration Committee**

Mr. Lee Kwok Yung (*Chairman*)  
Mr. Yin Bin  
Mr. Wong Jacob

**Nomination Committee**

Mr. Loh Boon Cha (*Chairman*)  
Mr. Yin Bin  
Mr. Wong Jacob

By Order of the Board  
**G.A. Holdings Limited**  
**Loh Boon Cha**  
*Chairman*

Hong Kong, 30 March 2012

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

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