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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**

**CLARIFICATION TO CONTINGENT LIABILITY IN THE 2005 FINAL RESULTS ANNOUNCEMENT**

The directors (the “Directors”) of G.A. Holdings Limited (the “Company”) hereby announce that in connection with the section on contingent liability reported in final results announcement of the Company for the year ended 31 December 2005 published on 29 March 2006 (the “Announcement”). The section on contingent liability as at 31 December 2005 was mistakenly stated due to typographical error, which should be corrected and read as follows:

*Mistakenly stated:*

“As at 31 December 2005, the Group did not provide any bank guarantee in respect of banking facilities to Xiamen Zhong Bao (2004: S\$6,930,00).”

*Should be corrected as:*

“As at 31 December 2005, the Group provided bank guarantee amounted to S\$24,035,000 in respect of banking facilities to Xiamen Zhong Bao (2004: S\$6,930,000).”

Save as disclosed herein, the contents of the Announcement are true and accurate.

By order of the Board  
**G.A. Holdings Limited**  
**Chan Hing Ka Anthony**  
*Chairman and Managing Director*

Hong Kong, 30 March 2006

*Executive Directors of the Company as at the date hereof are Mr. Chan Hing Ka Anthony, Mr. Loh Nee Peng and Mr. Xu Ming. Independent non-executive Directors of the Company as at the date hereof are Mr. Yin Bin, Mr. Lee Kwok Yung and Mr. Zhang Lei.*

*This announcement, for which the directors of the Company 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 of the Company, having made all reasonable enquires, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) 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 Announcements” page on the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the day of its posting.*