



CREATIVE ENERGY SOLUTIONS HOLDINGS LIMITED

科瑞控股有限公司*

(Incorporated in Bermuda with limited liability)

(In Liquidation)

(Stock Code: 8109)

RESIGNATION OF AUDITORS

The Company announces that CCIF has resigned as auditors of the Group with effect from 23 November 2007.

The Company is in the process of arranging the appointment of a firm of auditors to fill the casual vacancy arising from the resignation of CCIF. A separate announcement will be made as soon as practicable upon the appointment of the new firm of auditors of the Group.

Creative Energy Solutions Holdings Limited (the “**Company**”) announces that CCIF CPA Limited (“**CCIF**”) has resigned as auditors of the Company and its subsidiaries (the “**Group**”) with effect from 23 November 2007. In the letter received from CCIF dated 23 November 2007 (“**Letter of Resignation**”), CCIF stated that the reason for its resignation was due to the failure on the part of the Company and CCIF to reach a consensus on the audit fees for the years ended 30 June 2005, 2006 and 2007. The liquidators of the Company (the “**Liquidators**”) consider that the Company is unable to accommodate the audit fees proposed by CCIF given the limitation of financial resources available to the Company.

CCIF confirmed in the Letter of Resignation that there were no circumstances connected with its resignation which it considers should be brought to the attention of the shareholders and the creditors of the Group.

The Company is in the process of arranging the appointment of a firm of auditors to fill the casual vacancy arising from the resignation of CCIF. A separate announcement will be made as soon as practicable upon the appointment of the new firm of auditors of the Group.

* *For identification purposes only*

On the basis of the information available from the previous announcements made by the Company and the records at the Companies Registry in Hong Kong, Mr. Shum Fong Chung and Ms. Lin Rong Ying are the executive directors of the Company and Mr. Shi Jian Hui and Ms. To Sin Ning are the independent non-executive directors of the Company.

For and on behalf of
Creative Energy Solutions Holdings Limited
(In Liquidation)
Desmond Chung Seng Chiong
Roderick John Sutton
Joint and Several Liquidators

Hong Kong, 13 February 2008

The Liquidators jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquires, that to the best of their knowledge, information provided in this announcement have been prepared after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.

This announcement will remain on the GEM website on the “Latest Company Announcements” page for at least 7 days from the date of its posting.