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Coolpoint Energy Limited

快意節能有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8032)

CHANGE OF AUDITORS

The Board announces that Grant Thornton had resigned as the auditors of the Group with effect from 21 July 2010. The Board had resolved to appoint Ernst & Young as the new auditors of the Group to fill the casual vacancy following the resignation of Grant Thornton, and to hold office until the conclusion of the next annual general meeting of the Company.

The board of directors (the “Board”) of Coolpoint Energy Limited (the “Company”) hereby announces that Grant Thornton had resigned as auditors of the Company and its subsidiaries (the “Group”) with effect from 21 July 2010. The Board had resolved to appoint Ernst & Young as the new auditors of the Group to fill the casual vacancy following the resignation of Grant Thornton, and to hold office until the conclusion of the next annual general meeting of the Company.

The Board considered that it is in the interest of the Company and its shareholders as a whole to appoint Ernst & Young as the auditors of the Group taking into consideration factors, including but not limited to, the Group’s future business development and operations as well as the professional services required by the Group in future.

Grant Thornton had confirmed in their letter of resignation dated 21 July 2010 that there were no circumstances connected with their resignation which should be brought to the notice of the members or creditors of the Company. The Board also confirms that there are no matters or circumstances in respect of the change of auditors which they consider should be brought to the attention of the members or creditors of the Company, or its subsidiaries.

The Board would like to take this opportunity to thank Grant Thornton for their professional services and support in the past.

By order of the Board of
COOLPOINT ENERGY LIMITED
LI Ning
Chairman of the Board

Hong Kong, 27 July 2010

Executive Directors:

Mr. LI Ning (*Chairman*)
Mr. LI Chun Yang
Mr. CHAN Ling
Mr. Warren LEE Wa Lun

Non-executive Directors:

Mr. LI Chun
Mr. MA Wing Man

Independent non-executive Directors:

Mr. NG Sau Kei, Wilfred
Mr. Stephen IP Shu Kwan
Mr. Johnny CHEN

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 the website of the Company at www.coolpoint.com.hk.

* *For identification purpose only*