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GREENCOOL TECHNOLOGY HOLDINGS LIMITED

格林柯爾科技控股有限公司*

(incorporated in Cayman Islands with limited liability)

APPOINTMENT OF AUDITORS

The board of directors (the “Board”) of Greencool Technology Holding Limited (the “Company”) is pleased to announce that the relevant resolutions set out in the notice, dated 2 August, 2002, of the Company’s extraordinary general meeting which was held on 23 August, 2002 have been passed. Deloitte Touche Tohmatsu has been appointed as the auditors of the Company and its subsidiaries for the financial year ending 31 December 2002 and to hold office until the conclusion of the next annual general meeting.

By Order of the Board
Greencool Technology Holdings Limited
Mr. Chen Chang Bei
Director

Hong Kong, 23 August 2002

This announcement, for which the directors of 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 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 Announcements” page of the GEM website and the Company’s website at <http://www.greencool.com.hk> for at least 7 days from the day of its posting.

* For identification purpose only