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GREENCOOL TECHNOLOGY HOLDINGS LIMITED

格林柯爾科技控股有限公司*

(incorporated in the Cayman Islands with limited liability)

ANNOUNCEMENT

The Board of directors (the “Board”) of Greencool Technology Holdings Limited (the “Company”) has noted the decreases in the price of the shares of the Company today and wish to state that the Board is not aware of any reasons for such movement.

The Board also confirms that there are no negotiations of agreements relating to intended acquisitions or realisations which are discloseable under Chapter 19 to 20 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (“GEM Listing Rules”), neither is the Board aware of any matter discloseable under the general obligation imposed by rule 17.10 of the GEM Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board of the Company, the directors (“Directors”) of which collectively and individually accept responsibility for the accuracy of this announcement.

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

Hong Kong, 10 October 2002

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 for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, 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 the posting.

* *For identification only*