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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)

(Stock Code: 8056)

DELAY IN PUBLICATION OF FIRST QUARTERLY RESULTS AND FIRST QUARTERLY REPORT AND DEPARTURE OF COMPANY SECRETARY & QUALIFIED ACCOUNTANT

Delay in publication and despatch of 1st quarterly results and 1st quarterly report

The Company's publication and despatch of its consolidated unaudited 1st quarterly results and 1st quarterly report for the 3 months ended 31 March 2006 will be delayed to a date to be announced by the Company.

Departure of Company Secretary and Qualified Accountant

The Company announces that Mr. Mok, Henry Wing Kai's appointment as the company secretary and qualified accountant of the Company will come to an end on 4 May 2006. This position will be vacant until such time as a new company secretary and qualified accountant is appointed.

Suspension of trading

Suspension in the trading of the shares of the Company since 1 August 2005 will continue until the Company makes further announcement about the Group's financial and operating position and after releasing the relevant financial statements.

References are made to the announcements of Greencool Technology Holdings Limited (the "Company") dated 1 November 2005 and 23 March 2006.

Delay in publication and despatch of unaudited 1st quarterly results and 1st quarterly report

Further to the Company's announcement dated 23 March 2006, the working committee established by the board of directors has not been able to make any significant progress in investigating the impact of the recent events on the Company and its subsidiaries (the "Group"). Mr. Hu Xiao Hui, Mr. Xu Wang Ping and Mr. Chen Chang Bei (the "Remaining Executive Directors") have also not been able to ascertain the status of delivery of management accounts of each of the member companies of the Group. Therefore, the Company's publication of its consolidated unaudited 1st quarterly results announcement and despatch of the 1st quarterly report for the 3 months period ended 31 March 2006 will be delayed to a date to be announced by the Company.

Departure of the Company Secretary and Qualified Accountant

The Company previously announced on 1 November 2005 that Mr. Mok, Henry Wing Kai ("Mr. Mok"), the company secretary and qualified accountant, has agreed to continue his service with the Company till 4 May 2006. Mr. Mok's appointment has come to an end on 4 May 2006 and, thereafter, the position of company secretary and qualified accountant will remain vacant. In the Company's current circumstances, the Directors do not know if the Company will be able to find a candidate willing to take on such responsibilities.

The Company is grateful to Mr. Mok for his service to the Company in the past.

Suspension of trading

Suspension in the trading of the shares of the Company since 1 August 2005 will continue until the Company makes further announcement about the Group's financial and operating position and after releasing its interim results and interim report for the period ended 30 June 2005, its quarterly results and quarterly report for the period ended 30 September 2005, its audited annual results and annual report for the year ended 31 December 2005 and its quarterly results and quarterly report for the period ended 31 March 2006.

By Order of the Board
Greencool Technology Holdings Limited
Hu, Xiao Hui
Vice Chairman, CEO & President

Hong Kong, 4 May, 2006

Executive Directors

Gu, Chu Jun (*Chairman*)

Hu, Xiao Hui

Zhang, Xi Han

Xu, Wan Ping

Chen, Chang Bei

This announcement, for which the directors of the Company (other than Mr. Gu Chu Jun and Mr. Zhang Xi Han who cannot be contacted) 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 aforementioned directors of the Company, 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 for at least 7 days from the day of its posting and the Company’s website at <http://www.greencool.com.hk>.

** For identification purposes only*