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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)**

### **PROCEED TO DELISTING STAGE**

#### **Proceed to delisting stage**

The Company has received the Letter from the Exchange that the Exchange proposes to exercise its right to cancel the listing of the Company pursuant to Rule 9.14 if the Company cannot submit a viable resumption proposal as required on or before 26 March 2007 (i.e. 10 business days before the expiry of the six months period from the date of the Letter).

As at the date of this announcement, the Company has not submitted any resumption proposal to the Exchange.

#### **Suspension of trading**

Suspension in the trading of the shares of the Company since 1 August 2005 will continue until the Company submits a viable resumption proposal and makes further announcement about the financial and operating position of the Company and its subsidiaries and after releasing the Financial Statements.

This announcement is made at the request of the Exchange.

#### **Proceed to delisting stage**

The Board announces that the Company has received a letter on 13 October 2006 (the "Letter") from The Stock Exchange of Hong Kong Limited ("Exchange") whereby the Company was informed that at the GEM Listing Committee meeting held on 12 October 2006, the GEM Listing Committee has decided to proceed to cancellation of the Company's listing pursuant to Rule 9.14 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Exchange (the "GEM Listing Rules").

The Exchange indicates in the Letter that the Letter serves as a notice pursuant to Rule 9.15 of the GEM Listing Rules, and the Company is hereby given notice that the Exchange proposes to exercise its right to cancel the listing of the Company.

The Company will have a period of six months for the submission of a viable resumption proposal. The Exchange indicates in the Letter that a viable resumption proposal in the circumstances of the Company should be able to demonstrate that the Company has a sufficient level of operations and management expertise on the business pursuits of the Company to warrant the continued listing of the Company's securities on the Exchange. The resumption proposal will also need to demonstrate the Company's compliance with the GEM Listing Rules and all applicable laws and regulations.

A viable resumption proposal should be submitted on or before 26 March 2007 (i.e. 10 business days before the expiry of the six months period from the date of the Letter), failing which, the Listing Division will seek the approval of GEM Listing Committee to cancel the listing of the Company on the expiry of the six-month period on 12 April 2007. As at the date of this announcement, the Company has not submitted any resumption proposal to the Exchange.

### **Suspension of trading**

Suspension in the trading of the shares of the Company since 1 August 2005 will continue until the Company submits a viable resumption proposal, makes further announcement about the financial and operating position of the Company and its subsidiaries, and after releasing its audited annual results and annual report for the year ended 31 December 2005, its interim results and interim reports for the period ended 30 June 2005 and 30 June 2006, its quarterly results and quarterly reports for the periods ended 30 September 2005 and 31 March 2006 (collectively, the "Financial Statements").

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

Hong Kong, 20 October, 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