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COOLPAD GROUP LIMITED

酷派集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2369)

**APPOINTMENT OF CHAIRMAN AND
RE-DESIGNATION OF CHIEF EXECUTIVE OFFICER**

The Board announces that with effect from 30 August 2019:

- (1) Mr. Chen Jiajun, an executive Director, has been appointed as the Chairman; and
- (2) Mr. Liang Rui, an executive Director, has been re-designated as the CEO.

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of Coolpad Group Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) announces that with effect from 30 August 2019, (i) Mr. Chen Jiajun (“**Mr. Chen**”), an executive Director, has been appointed as the chairman of the Board (the “**Chairman**”) and will cease to be the chief executive officer of the Company (the “**CEO**”) and (ii) Mr. Liang Rui (“**Mr. Liang**”), an executive Director will take the role as the CEO.

Set out below are the respective biographical information of Mr. Chen and Mr. Liang:

THE CHAIRMAN

Mr. Chen, aged 27, is an executive Director. His appointment was effective from 17 January 2019 and he was re-elected at the Company’s annual general meeting held on 24 May 2019. Mr. Chen has extensive investment experience and currently has a wide variety of investments in different industry sectors. Mr. Chen holds a master’s degree in Science of Finance from the University of Southern California (“**USC**”). Before joining the Group, Mr. Chen served at Shenzhen Kingkey Banner Commercial Management Ltd. (深圳市京基百納商業管理有限公司) as vice-president from May 2015 to May 2018 and president from May 2018 to January 2019. Mr. Chen currently also serves as a Director of USC South China Alumni Club.

As disclosed in the Company's announcement dated 17 January 2019, Mr. Chen has entered into a service contract with the Company for a fixed term of three years commencing 17 January 2019. Mr. Chen is entitled to a fixed annual salary in the amount of RMB3,000,000, which was determined by the Board based on the recommendation by the remuneration committee of the Company, with reference to his duties and responsibilities with the Company and the market rate for the position.

Mr. Chen has not held any directorships in any other publicly listed companies in the last three years, nor does he hold any other position with the Company and other members of the Group.

As at the date of this announcement, Mr. Chen is deemed to be interested in 897,437,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**"). These shares are held by Kingkey Financial Holdings (Asia) Limited, which is wholly-owned by Mr. Chen through Great Splendid Holdings Limited. As at the date of this announcement, Mr. Chen does not have any other relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, (i) Mr. Chen does not have any interest or short position in shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; and (ii) the Board is not aware of any other matters in relation to Mr. Chen's appointment as the Chairman that needs to be brought to the attention of the shareholders of the Company nor any information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

THE CEO

Mr. Liang, aged 43, an executive Director, is currently president of Shenzhen Shuibei Jewelry Group. Mr. Liang obtained a doctoral degree of Technical Economics and Management from the School of Economics and Business Administration of Chongqing University in 2007 and a postdoctoral degree in Applied Economics from the School of Economics and Finance of Xi'an Jiaotong University in 2009. From January 2000 to October 2014, he worked in the Shenzhen Luohu District People's Government, serving as an officer in the Education Bureau, deputy director-general of the State Bureau for Letters and Calls, director-level deputy director of the district (governmental) committee office, and director of the Bureau of Civil Administration. From September 2014 to November 2017, he served as Secretary and director of the Shenzhen Nanhu Sub-district Office. Since December 2017, he has been serving as the president of Shenzhen Shuibei Jewelry Group.

Mr. Liang is entitled to a fixed annual salary in the amount of RMB3,000,000, which was determined by the Board based on the recommendation by the remuneration committee of the Company, with reference to his duties and responsibilities with the Company and the market rate for the position.

Mr. Liang has not held any directorships in any other publicly listed companies in the last three years, nor does he hold any other position with the Company and other members of the Group.

As at the date of this announcement, Mr. Liang does not have any interest in the shares of the Company within the meaning of Part XV of the SFO and does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, the Board is not aware of any other matters in relation to Mr. Liang's re-designation as the CEO that needs to be brought to the attention of the shareholders of the Company nor any information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board believes that under the leadership of Mr. Chen and Mr. Liang, the Company can further strengthen its competitiveness and achieve greater success.

By order of the Board
Coolpad Group Limited
Leung Siu Kee
Executive Director
Company Secretary

Hong Kong, 30 August 2019

As at the date of this announcement, the executive Directors are Mr. Chen Jiajun, Mr. Leung Siu Kee, Mr. Lam Ting Fung Freeman and Mr. Liang Rui; the non-executive Director is Mr. Ng Wai Hung; the independent non-executive Directors are Dr. Huang Dazhan, Mr. Xie Weixin and Mr. Chan King Chung.