



## **Coolpad 酷派**

### **Coolpad Announces Strategic Partnership with Qihoo 360**

(Hong Kong, 17 December 2014) – **Coolpad Group Limited** (“Coolpad” or the “Group”) (stock code: 2369), China’s leading provider of smartphones and integrated wireless data solutions, yesterday announced a strategic partnership with **Qihoo 360 Technology Co. Ltd.** (“Qihoo 360” or the “Company”) (NYSE: QIHU), a leading Internet company in China. According to the partnership, Qihoo 360 is to invest US\$409.05 million in cash to take a 45% stake in a joint venture with Coolpad (the “JV”) in which Coolpad will hold a 55% stake.

The JV will primarily focus on mobile terminal products that are distributed through the Internet as the primary channel. The JV will leverage Coolpad’s extensive expertise in smartphone design, manufacturing, supply chain management, and aftermarket services, while benefiting from Qihoo 360’s strong capabilities in Internet security software, mobile apps development and online marketing. The expected synergies between the two partners will see the building of a rich mobile Internet ecosystem through differentiated terminal and software products. The JV will market smartphones under the “Dazen” brand, which is already one of the leading e-commerce smartphone brands in China.

Through the partnership, Qihoo 360 will also become the primary provider of key mobile services for the full portfolio of Coolpad’s smartphones, including mobile security, mobile apps store, mobile search, etc. Coolpad is one of the leading smartphone makers in China. According to third party data, Coolpad is also the largest 4G smartphone provider in China in terms of cumulative units shipped as of October 2014.

Commenting on the partnership, **Mr. Deying Guo, Chairman and Chief Executive Officer of Coolpad**, said, “The partnership with Qihoo 360 marks an important step for Coolpad to construct the mobile Internet ecosystem. Qihoo 360 is a leading provider of Internet and mobile security products in China as measured by the number of users. Through the combination of our respective strengths, we can provide every individual a better usage experience and privilege to enjoy the rich content and apps of the mobile Internet.”

**Mr. Hongyi Zhou, Chairman and Chief Executive Officer of Qihoo 360**, said, “We are very excited to form this partnership with Coolpad. Combining Coolpad’s extensive experience in the smartphone industry with Qihoo 360’s strong presence in the mobile Internet, the partnership will create one of the leading mobile Internet ecosystems in China, offering users a smooth integration of hardware, software and applications. This is one of the key initiatives we are taking to strengthen our position in the Chinese mobile Internet and to further establish ourselves as a leading mobile Internet platform in China.”

### **About Coolpad Group Limited**

Coolpad Group Limited (formerly known as China Wireless Technologies Limited) was founded in 1993, and was listed on the Main Board of the Stock Exchange of Hong Kong in December 2004. The Group is a leading developer and provider of integrated solutions for smartphones, mobile data platform systems and value-added business operations in China. The Group provides its products and services to enterprises, government organisations and mobile operators as well as individual consumers in China. The Group has developed advanced research and development capabilities in mobile communications. Its “Coolpad” brand has become a renowned leader in China’s smartphone market. Meanwhile, the sub-brand “Dazen” is already one of the leading Internet smartphone brands in China.

### **About Qihoo 360**

Qihoo 360 Technology Co. Ltd. (NYSE: QIHU) is a leading Internet company in China. The Company is also the number one provider of Internet and mobile security products in China as measured by its user base, according to iResearch. Qihoo 360 also provides users with secure access points to the Internet via its market-leading web browsers and application stores. The Company has built one of the largest open Internet platforms in China and monetizes its massive user base primarily through online advertising and through Internet value-added services on its open platform.

### **For Enquiries:**

#### **Coolpad Group Limited**

Cao Yuanfu           (86 755) 3302 3607           [ir@yulong.com](mailto:ir@yulong.com)

#### **Strategic Financial Relations (China) Limited**

Winnie Lau	(852) 2864 4876	<a href="mailto:winnie.lau@sprg.com.hk">winnie.lau@sprg.com.hk</a>
Mina Pang	(852) 2864 4830	<a href="mailto:mina.pang@sprg.com.hk">mina.pang@sprg.com.hk</a>
Jennifer Ran	(852) 2864 4839	<a href="mailto:jennifer.ran@sprg.com.hk">jennifer.ran@sprg.com.hk</a>
Joyce Qiao	(852) 2864 4894	<a href="mailto:joyce.qiao@sprg.com.hk">joyce.qiao@sprg.com.hk</a>