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Coolpad 酷派

COOLPAD GROUP LIMITED

酷派集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2369)

COMPLETION OF CONNECTED TRANSACTION DISPOSAL OF CERTAIN INTEREST IN A SUBSIDIARY

COMPLETION OF CONNECTED TRANSACTION

Reference is made to the announcement of the Company dated 25 May 2015 (“Announcement”). Terms used in this announcement shall have the same meanings as defined in the Announcement.

The Board is pleased to announce that the completion of the Disposal took place in accordance with the terms of the Disposal Agreement on 29 May 2015. Upon completion, Coolpad E-Commerce is owned as to 50.5% and 49.5% by the Company and Tech Time respectively.

A summary of the financial information of Coolpad E-Commerce prepared in accordance with the Hong Kong Financial Reporting Standards for the year ended 31 December 2014 is as follows:

Profit before and after taxation and extraordinary items	Nil
Total assets	HK\$775,752
Net assets	HK\$85

As disclosed in the Company’s circular dated 12 February 2015, pursuant to the share subscription agreement dated 16 December 2014 and entered into among the Company, Coolpad E-Commerce and Tech Time, Tech Time subscribed 900 Coolpad E-Commerce Shares at USD409.05 million. Such subscription was completed on 23 April 2015. Further, certain assets have been injected to Coolpad E-Commerce as part of the restructuring in 2015. The book value of such assets injected in the Group’s audited financial statement as at 31 December 2014 is nil. There is no valuation of such assets up to the date of this announcement.

By order of the Board
Coolpad Group Limited
GUO DEYING
Chairman

Hong Kong, 29 May 2015

As at the date of this announcement, the executive Directors are Mr. Guo Deying, Mr. Jiang Chao, Mr. Li Bin and Mr. Li Wang and the independent non-executive Directors are Dr. Huang Dazhan, Mr. Xie Weixin and Mr. Chan King Chung.