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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)

**UPDATE ANNOUNCEMENT
ISSUE OF CONVERTIBLE BONDS UNDER GENERAL MANDATE**

This announcement is made by Coolpad Group Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 17 October 2017 (the “**Announcement**”) in respect of issue of Convertible Bonds under general mandate. Unless the context otherwise requires, the capitalised terms used herein shall have the same meanings as those defined in the Announcement.

In light of the fact that the condition precedent (iii) set out in the Announcement (i.e. the grant of the listing of, and permission to deal in, the Ordinary Shares issued by way of Convertible Bonds have been obtained from the listing committee of the Stock Exchange and have not been withdrawn or revoked) cannot be satisfied by 30 December 2017, pursuant to the Subscription Agreement, the Subscriber is entitled to terminate or renew, subject to the upper limit of one year, the Subscription Agreement. Therefore, the Subscriber and the Company entered into the side letter of Subscription Agreement on 28 December 2017 (the “**Side Letter**”), pursuant to which the long stop date to the Subscription Agreement shall be extended to 30 December 2018 with immediate effect.

The Side Letter does not constitute alternation to the terms of the Subscription Agreement. Save as disclosed above, all terms and conditions set out in the Subscription Agreement shall continue in full force and effect. The Board of the Company is of the view that the Side Letter is in the interests of the Company and the Shareholders as a whole.

Since the Subscription Completion is subject to the satisfaction of the conditions precedent in the Subscription Agreement, the Subscription may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

By order of the Board
Coolpad Group Limited
Liu Hong
Chairman

Hong Kong, 28 December 2017

As at the date of this announcement, the executive directors of the Company are Mr. Liu Hong, Mr. Jiang Chao, and Mr. Zhang Wei; the non-executive directors of the Company are Mr. Ma Lin, Mr. Wang Junmin and Mr. Yang Yongqiang; the independent non-executive directors are Dr. Huang Dazhan, Mr. Xie Weixin, and Mr. Chan King Chung.