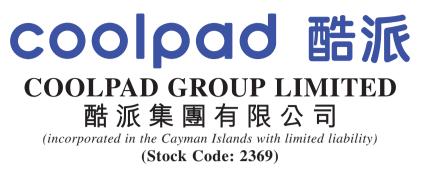
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UPDATE ON RECENT DEVELOPMENT OF SUSPENSION OF TRADING

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).

References are made to the announcements of the Company dated 30 March 2017, 31 March 2017, 26 April 2017, 23 May 2017, 29 June 2017, 28 July 2017, 15 August 2017, 21 September 2017, 31 October 2017, 29 November 2017, 28 December 2017, 16 January 2018, 19 January 2018, 26 January 2018, 31 January 2018, 28 February 2018, and 20 March 2018 (collectively the "Announcements"). Unless the context otherwise requires, the capitalised terms used herein shall have the same meanings as defined in the Announcements.

As at the date of this announcement, the new developments since the last update announcement dated 28 February 2018 are set out below:

- 1. As stated in the announcement dated 20 March 2018, a Board meeting has been held on Tuesday, 3 April 2018 and the annual results of the Group for the financial year ended 31 December 2016 has been approved and published.
- 2. The New Independent Board Committee has appointed Baker Tilly Hong Kong Risk Assurance Limited as its internal control consultant which has commenced to conduct certain agreed-upon procedures (the "AUP") tailored made to address the audit issues raised by the Auditor, and perform a review of the internal control system of the Group.

Save as mentioned above, there has been no other significant development since the last update announcement dated 28 February 2018.

The Board would like to announce that the Company continues to make its efforts in working with the Auditor, by virtue of its sufficient manpower and professional experiences, to dispatch the 2016 Annual Report as soon as possible. Meanwhile, the Company will carry on with its preparation to comply with the Resumption Conditions.

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9 a.m. on 31 March 2017.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board Coolpad Group Limited Jiang Chao Vice Chairman Chief Executive Officer

Hong Kong, 3 April 2018

As at the date of this announcement, the executive Directors are Mr. Jiang Chao, 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.