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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 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, 20 March 2018, 3 April 2018, 4 May 2018, 10 May 2018, 18 May 2018, 6 June 2018, 23 July 2018 and 19 October 2018 (collectively the “**Announcements**”). Unless the context otherwise requires, the capitalised terms used therein 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 19 October 2018 are set out below:

1. The Company has submitted the independent legal opinion to the Stock Exchange for review.
2. The Company has published the interim results for the six months ended 30 June 2017 and the final results for the year ended 31 December 2017.
3. The Company has also published the interim report for the six months ended 30 June 2017 and the annual report for the year ended 31 2017.
4. As stated in the announcement of the Company dated 13 November 2018, regarding the patent infringement disputes between Shenzhen Yulong and Xiaomi Telecom and other Defendants, the PRB issued the Decision to affirm the Patent to be valid in part in respect of the request for invalidation of the Patent submitted by Xiaomi Telecom to the PRB. As advised by the Company’s PRC legal advisers, the Company believes that the Decision of the PRB has provided favorable evidence for Shenzhen Yulong in the trial of the Cases in the future.

5. Baker Tilly Hong Kong Risk Assurance Limited is preparing the report of the second stage overall review on the internal control system of the Group in relation to the improvement works taken in response to the first report and the report on the agreed-upon procedures (the “**Second Stage Review**”). As the aforesaid second stage review investigation took longer time than anticipated, the conclusion of the investigation and the said publishing of findings and actions to be taken in relation to the investigation were delayed. Please refer to the revised timetable below for the expected publication dates of the New IBC findings and actions to be taken in relation to the investigation and the resumption plan.

The Board believes that the aforesaid delay in publication of the New IBC findings and actions to be taken in relation to the investigation would delay the overall implementation of the resumption plan. However, as at the date of this announcement, the Board does not aware of any new material adverse findings relating to the implementation of the resumption plan. The Company will carry on its preparation to meet the resumption conditions. Please refer to the revised timetable as disclosed below.

Key Events	Expected Dates	Status
Annual general meeting to (i) adopt the audited financial statements together with the reports of the directors and independent auditor for the year ended 31 December 2017; and (ii) re-appoint auditor to hold office until the conclusion of next annual general meeting of the Company	11 January 2019	Notice of annual general meeting together with circular have been despatched to the Shareholders
Announcement of the interim results for the six months ended 30 June 2018	Mid January 2019	The Company is at the final stage of preparing the 2018 interim results
Publication of the 2018 interim report	Mid – Late January 2019	The Company is at the final stage of preparing the 2018 interim report
Completion of the Second Stage Review and issue of the second stage internal control review report	By the end of January 2019	In the process and Baker Tilly Hong Kong Risk Assurance Limited is preparing the report
Conclusion of the investigation by the New IBC and publish the findings and actions to be taken in relation to the investigation	By the end of January 2019	Pending the issue of the report of the Second Stage Review, the New IBC is finishing its investigation

Key Events	Expected Dates	Status
Submission of the resumption proposal to the Stock Exchange	By the end of January 2019	Pending implementation
Resumption of trading in the shares of the Company	By the end of February 2019	Pending implementation

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9 a.m. on 31 March 2017. Further announcement will be made by the Company as and when appropriate.

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, 21 December 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.