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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: 02369)

TERMINATION OF ISSUE OF CONVERTIBLE BONDS UNDER GENERAL MANDATE

This announcement is made by Coolpad Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

References are made to the announcements of the Company dated 17 October 2017, 16 November 2017 and 28 December 2017 (the “**Announcements**”) 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 Announcements.

In light of the fact that one or more of the conditions precedent set out in the Subscription Agreement cannot be satisfied by the long stop date, being 30 December 2018, pursuant to the Subscription Agreement, the Subscriber has the right to terminate the Subscription Agreement or extend the Long Stop Date if any of the condition precedents under the Subscription Agreement has not yet been fulfilled by the Long Stop Date, which was previously extended to 30 December 2018.

The Company has been informed by the Subscriber in writing on 19 July 2019 (after trading hours) that the Subscriber has decided:

- (i) not to further extend the Long Stop Date; and
- (ii) to terminate the Subscription Agreement with immediate effect.

The Company shall return the deposit under the Subscription Agreement, i.e. HKD58,194,758.54, to the Subscriber within 15 Business Days pursuant to the terms of the Subscription Agreement. The Subscriber and the Company shall be released from their respective obligations under the Subscription Agreement.

The Group will continue to take various measures to enhance its liquidity and financial position, including but not limited to the consideration of the disposal of certain investment properties of the Group and the equity interest of non-core operating subsidiaries of the Company, and will communicate proactively with banks and interested parties to seek financing. The Board considers that the termination of the Subscription Agreement has no material adverse impact on the business operations and financial position of the Group.

By order of the Board
Coolpad Group Limited
Leung Siu Kee
Executive Director
Company Secretary

Hong Kong, 19 July 2019

As at the date of this announcement, the executive Directors are Mr. Chen Jiajun, 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.