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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)

**(1) CHANGE OF CHIEF EXECUTIVE OFFICER; AND
(2) RE-DESIGNATION OF DIRECTOR**

RESIGNATION OF CHIEF EXECUTIVE OFFICER AND RE-DESIGNATION OF DIRECTOR

The board (“**Board**”) of directors (“**Directors**”, each a “**Director**”) of Coolpad Group Limited (“**Company**”) announces that Mr. Liang Rui (“**Mr. Liang**”) has resigned as the chief executive officer of the Company and has been re-designated from an executive Director to a non-executive Director with immediate effect from 20 December 2020 as he wishes to devote more time to his other commitments. The biography of Mr. Liang is set out below:

Mr. Liang, aged 45, has been an executive Director of the Company since 19 January 2018. He was appointed as the chief executive officer of the Company on 30 August 2019. He is currently a president of Shenzhen Shuibei Jewelry Group. Mr. Liang obtained a doctoral degree of Technical Economics and Management from the School of Economics and Business Administration of Chongqing University in 2007 and a postdoctoral degree in Applied Economics from the School of Economics and Finance of Xi’an Jiaotong University in 2009. From January 2000 to October 2014, he worked in the Shenzhen Luohu District People’s Government, serving as an officer in the Education Bureau, deputy director-general of the State Bureau for Letters and Calls, director-level deputy director of the district (governmental) committee office, and director of the Bureau of Civil Administration. From September 2014 to November 2017, he served as Secretary and director of the Shenzhen Nanhu Sub-district Office. As at the date of this announcement, Mr. Liang is the director of three subsidiaries of the Company and the general manager of one subsidiary of the Company.

Mr. Liang has entered into an appointment letter with the Company pursuant to which he was appointed as a non-executive Director of the Company for a term of 3 years with effect from 20 December 2020. Mr. Liang will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association of the Company and the Listing Rules. Mr. Liang is entitled to a fixed annual salary in the amount of RMB600,000 which was determined by the Board based on the recommendation by the remuneration committee of the Company, with reference to his duties and responsibilities with the Company and the market rate for the position.

As at the date of this announcement, Mr. Liang is interested in 30,000,000 share options of the Company under the share option scheme adopted by the Company on 23 May 2014. Save as disclosed above, to the knowledge of the Company, Mr. Liang, as at the date of this announcement,

- 1) has not held any other directorships in any other listed public companies in the last three years and does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company;
- 2) does not have any interests in the shares of the Company within the meaning of Part XV of the the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (“SFO”);
- 3) does not hold any other position in the Company or any of its subsidiaries; and
- 4) has no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor is there any matter that needs to be brought to the attention of the holders of the securities of the Company in relation to his appointment as a non-executive Director.

Mr. Liang has confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation as the chief executive officer of the Company and re-designation to a non-executive Director which should be brought to the attention of the shareholders of the Company (“Shareholders”).

The Board would like to take this opportunity to thank Mr. Liang for his valuable contributions to the Company during his tenure of office as the chief executive officer, and welcomes his re-designation as a non-executive Director.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that Mr. Chen Jiajun (“Mr. Chen”), an executive Director and the chairman of the Board, has been appointed as the chief executive officer of the Company with immediate effect from 20 December 2020.

The biography of Mr. Chen is set out below:

Mr. Chen, aged 29, has been an executive Director since 17 January 2019. In the past, he was appointed as the chief executive officer of the Company on 17 January 2019, and was later re-designated as the chairman of the Board on 30 August 2019. Mr. Chen has extensive investment experience and currently has a wide variety of investments in different industry sectors. He holds a master's degree in Science of Finance from the University of Southern California ("USC"). Prior to joining the Group, Mr. Chen served at Shenzhen Kingkey Banner Commercial Management Ltd. (深圳市京基百納商業管理有限公司) as vice-president from May 2015 to May 2018 and president from May 2018 to January 2019. Mr. Chen currently also serves as a director of USC South China Alumni Club. As at the date of this announcement, Mr. Chen is the director of fourteen subsidiaries of the Company and the general manager of two subsidiaries of the Company.

The appointment of Mr. Chen as the chief executive officer of the Company will be for no specific term and his remuneration will remain unchanged at a fixed annual salary of RMB3,000,000.

As at the date of this announcement, Mr. Chen is indirectly interested in 897,437,000 shares of the Company. Save as disclosed above, to the knowledge of the Company, Mr. Chen, as at the date of this announcement,

- 1) has not held any other directorships in any other listed public companies in the last three years and does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company;
- 2) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO;
- 3) does not hold any other position in the Company or any of its subsidiaries; and
- 4) has no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor is there any matter that needs to be brought to the attention of the holders of the securities of the Company in relation to his appointment as the chief executive officer of the Company.

The Board would like to extend its best wishes to Mr. Chen for his new role. The Board is confident that, under the leadership of Mr. Chen, the Group can further strengthen its competitiveness and achieve greater success.

By order of the Board
Coolpad Group Limited
Chen Jiajun
Executive Director
Chief Executive Officer
Chairman

Hong Kong, 20 December 2020

As at the date of this announcement, the executive Directors are Mr. Chen Jiajun, Mr. Ma Fei, Mr. Xu Yibo and Mr. Lam Ting Fung Freeman; the non-executive Directors are Mr. Liang Rui and Mr. Ng Wai Hung; the independent non-executive Directors are Dr. Huang Dazhan, Mr. Xie Weixin, Mr. Chan King Chung and Mr. Guo Jinghui.