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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)

PROPOSED AMENDMENT TO ARTICLES OF ASSOCIATION

Subject to the approval of the Shareholders by way of a special resolution at the forthcoming AGM, the Board of Directors proposes to amend the existing Memorandum and Articles of the Company and to adopt an amended and restated Memorandum and Articles of Association of the Company. A circular of the AGM containing, among other matters, details of the Proposed Amendments, together with a notice of the AGM will be despatched to the Shareholders in due course.

The board (“**Board**”) of directors (“**Directors**”) of Coolpad Group Limited (“**Company**”, together with its subsidiaries as the “**Group**”) proposes to amend the existing the memorandum of association (the “**Memorandum**”) and articles of association (the “**Articles**”) of the Company and to adopt an amended and restated Memorandum of Association and Articles of Association of the Company (“**Proposed Amendments**”) in order to update the Memorandum and the Articles and bring the Memorandum and the Articles in line with the latest legal and regulatory requirements, including the amendments made to Appendix 3 to the Rules (“**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Core Shareholder Protection Standards**”).

In November 2021, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) introduced a new listing regime for overseas issuers which covers, among other things, that all issuers are required to comply with the Core Shareholder Protection Standards. The amended Listing Rules are effective as from 1 January 2022. The Proposed Amendments also include other updates incorporating legal and regulatory changes in both Hong Kong and the Cayman Islands.

A summary of the Proposed Amendments is set out below:

1. to update the name of the Company;
2. to update the Company's current registered office address in the Cayman Islands;
3. to include and update certain defined terms to align with the applicable laws of the Cayman Islands, the Listing Rules and the relevant provisions in the new Articles including "Act", "announcement", "close associate", "electronic communication", "electronic meeting", "hybrid meeting", "Listing Rules", "Meeting Location", "ordinary resolution", "physical meeting", "Principal Meeting Place", "special resolution" and "substantial shareholder" and to update relevant provisions in the Articles in this regard;
4. to remove the definitions of "associate", "dollars", "Law" and "Subsidiary and Holding Company";
5. to clarify that expressions referring to writing include reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form;
6. to clarify that reference to the signing or execution of a document (including, but without limitation, a resolution in writing) includes execution by electronic communication;
7. to exclude the application of Section 8 and Section 19 of the Electronic Transactions Act, as amended from time to time, of the Cayman Islands to the extent it imposes obligations or requirements in addition to those set out in the Articles;
8. to provide that subject to the Companies Act in the Cayman Islands, the new Articles and the Listing Rules, the Company may give financial assistance to acquire its own shares;
9. to provide any Member (as defined in the Articles) or Directors of the Company attending and participating at a meeting held by means of electronic facilities shall be deemed to be present at that meeting;
10. to clarify that references to a person's participation in the business of a general meeting include the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents required to be made available at the meeting;

11. to clarify that references to electronic facilities include, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise);
12. to clarify that references to a Member which is a corporation refer to a duly authorised representative of such Member;
13. to clarify that the Board may accept the surrender for no consideration of any fully paid share;
14. to delete the reference to preference shares and the provision in relation to the Company's purchases of redeemable shares not made through the market or by tender;
15. to remove the provision that the rights attached to any class of Shares may be varied or abrogated with the consent in writing of the holders of not less than three-fourth in nominal value of the issued shares of that class;
16. to clarify that no shares of the Company may be issued at a discount to their nominal value;
17. to clarify that every share certificate shall be issued under the seal of the Company or a facsimile thereof or with the seal of the Company printed thereon and that the seal of the Company may only be affixed or imprinted to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors;
18. to clarify that the principal register and branch register of members of the Company, as the case may be, shall be open to inspection for at least two (2) hours during business hours;
19. to relax the record dates for determining the Members' entitlement to any dividend, distribution, allotment or issue by removing the restrictions that, subject to the Listing Rules, it may not fall on a date more than thirty (30) days before or after the dividends, distribution, allotment or issue is declared, paid or made;
20. to provide that titles to shares listed on a stock exchange may be evidenced and transferred in accordance with the Listing Rules, and that the register of members of the Company in respect of its listed shares may be kept by recording the particulars required by the applicable laws of the Cayman Islands in a form otherwise than legible if such recording complies with the Listing Rules;

21. to provide that notice to be given in relation to the registration of transfers of shares or of any class of shares may be given by advertisement in any newspaper, any means in accordance with the Stock Exchange or by announcement or electronic communication acceptable by the Stock Exchange and that the period of thirty (30) days for the suspension for the registration of transfers of shares may be extended in respect of any year if approved by the Members by ordinary resolution;
22. to clarify that, in relation to the Company's power to sell any shares of a Member who is untraceable, the Company has to give notice of its intention to sell such shares and cause advertisement both in daily newspaper and in a newspaper circulating in the area of the last known address of such Member or any person entitled to the share under Article 54 and where applicable, in each case in accordance with the requirements of the Designated Stock Exchange (as defined in the new Articles);
23. to provide that the Company must hold an annual general meeting in each financial year and such annual general meeting must be held within six months after the end of the Company's financial year;
24. to clarify that a meeting of Members or any class thereof may be held by means of such telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meeting;
25. to provide that in relation to convening a general meeting, the Board may determine whether to hold a general meeting (including an annual general meeting, any adjourned meeting or postponed meeting) as a physical meeting in any part of the world and at one or more locations, as a hybrid meeting or as an electronic meeting;
26. to clarify that if within twenty-one (21) days of the deposit of requisition by qualified Members to require a general meeting to be called by the Board for the transaction of any resolutions specified in such requisition (in addition to any business specified), the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner. If the Board fails to convene an extraordinary general meeting within twenty-one (21) days following a written requisition by any Member(s) holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings to the Company to require the Board to call the meeting, the requisitionist(s) himself (themselves) may convene a physical meeting at only one location which will be the Principal Meeting Place (as defined in the new Articles);

27. to provide that an annual general meeting of the Company must be called by notice in writing of not less than twenty-one (21) days, while all other general meetings (including an extraordinary general meeting) shall be called by notice in writing of not less than fourteen days but if permitted by the Listing Rules, a general meeting may be called by shorter notice, if so agreed by Members having the right to attend and vote at the meeting and representing not less than 95% of the total voting rights at the meeting of all the Members; and the notice of a general meeting shall specify the particulars of the resolutions to be considered at the meeting in addition to the time and place of the meeting;
28. to clarify that the notice of a general meeting shall specify the particulars of the resolutions, time and date of the meeting, the place of the meeting (save for an electronic meeting) and the Principal Meeting Place (if there is more than one meeting location as determined by the Board). If the general meeting is to be a hybrid meeting or an electronic meeting, the notice shall include details of the electronic facilities;
29. to delete (i) the granting of any mandate or authority to the Director to grant options over or otherwise dispose of the unissued shares of the Company representing not more than 20% in nominal value of its existing issued share capital and (ii) the granting of any mandate to the Directors to repurchase securities of the Company as the exception to be deemed as a special business at extraordinary general meeting and annual general meeting;
30. to clarify that two (2) Members entitled to vote and present in person (in the case of a Member being a corporation) by its duly authorised representative or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy shall form a quorum for all purposes;
31. to provide that when a meeting is adjourned, it shall adjourn to the same day in the next week at the same time and (where applicable) same place(s) or to such time and (where applicable) such place(s) and in such form and manner referred to in Article 57 as the chairman of the meeting (or in default, the Board) may absolutely determine;
32. to provide that at a general meeting:
 - (1) if there is more than one chairman of the Company, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman at a general meeting;
 - (2) if at any meeting no chairman is present within fifteen (15) minutes after the time appointed for holding the meeting, or is willing to act as chairman, the deputy chairman of the Company or if there is more than one deputy chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman; and

- (3) if no chairman or deputy chairman is present or is willing to act as chairman of the meeting, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act; and
- (4) if no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman of the meeting;

33. to provide the following in relation to Members' attendance at general meetings:

- (1) to allow the Board to arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations ("**Meeting Location(s)**") determined by the Board;
- (2) where a Member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;
- (3) any Member or proxy attending in such way or participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting;
- (4) failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic or hybrid meeting, the inability of one or more Members or proxies to access electronic facilities, shall not affect the validity of the meeting or the resolutions passed provided a quorum is present throughout the meeting;
- (5) all persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so; and
- (6) if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of the new Articles concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the notice for the meeting;

34. in relation to the power of the Board and the chairman of the meeting to make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities:
- (1) if it appears to the chairman of the general meeting that the electronic facilities have become inadequate for the meeting, or it is not possible to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting or secure the proper and orderly conduct of the meeting, then the chairman may interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid;
 - (2) the Board and the chairman of the meeting may make any arrangements for and impose any requirement or restriction appropriate to ensure the security and orderly conduct of a meeting; and
 - (3) the Directors may, subject to certain notification requirements, change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting without approval of the Members if the Directors consider it is inappropriate or impracticable to hold the general meeting;
35. to clarify that a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting;
36. to clarify that in relation to voting at any general meeting:
- (1) a resolution put to the vote of a meeting shall be decided by way of a poll save that in the case of a physical meeting, the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands;
 - (2) votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine;
 - (3) the type of matters which are to be regarded as of a procedural and administrative nature; and

- (4) in the case of a physical meeting where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:
 - (a) by at least three Members present in person or by proxy for the time being entitled to vote at the meeting; or
 - (b) by a Member or Members present in person or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or
 - (c) by a Member or Members present in person or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right;
- (5) Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution;
- (6) the result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the Listing Rules;
37. to provide that all Members shall have the right to (i) speak at a general meeting of the Company; and (ii) vote at a general meeting of the Company, except where a Member is required, by the Listing Rules, or the rules, codes or regulations of any competent regulatory authority, to abstain from voting to approve the matter under consideration;
38. to allow the Company to provide an electronic address for the receipt of any document or information relating to proxies for a general meeting;
39. to allow the Board to decide to treat a proxy appointment as valid notwithstanding that the appointment or any of the information has not been received in accordance with the requirements under the new Articles;
40. to update the provision governing any loan, guarantee or security to be provided by the Company to a Director or his close associates in accordance with the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), following the modification of the definition of “associate” to “close associate”;

41. to provide that the secretary of the Company shall convene a meeting of the Board whenever he shall be required so to do by any Director. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via electronic means or by telephone or in such other manner as the Board may from time to time determine;
42. to provide that the Board may elect one or more chairman of its meetings and determine the period for which they are respectively to hold such office;
43. to provide that, in relation to a resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid:
 - (1) a notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing; and
 - (2) notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material;
44. to provide that the officers of the Company shall consist of at least one chairman and if more than one Director is proposed for this office, the Directors may elect more than one chairman in such manner as the Directors may determine;
45. to empower the Board to capitalize certain reserves of the Company, including share premium account and the profit and loss account, to pay up unissued shares to be allotted to employees or trustee in connection with the operation of any share incentive scheme or employee benefit scheme that has been adopted or approved by the Members at a general meeting;
46. to clarify that the Members may appoint and remove the auditor of the Company (the “**Auditor**”) by way of an ordinary resolution;
47. to clarify that remuneration of the Auditor shall be fixed by ordinary resolution at the general meeting at which they are appointed;

48. to clarify that the Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under Article 155 of the new Articles may be fixed by the Board. Subject to Article 152(2) of the new Articles, an Auditor appointed under Article 155 of the new Articles shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Article 152(1) of the new Articles at such remuneration to be determined by the Members under Article 154 of the new Articles;
49. to provide that the financial year end of the Company shall be 31 of December in each year, unless otherwise determined by the Directors;
50. subject to compliance with the applicable laws of the Cayman Islands and the Listing Rules and other requirements for the obtaining of consent, to allow the Company to issue and deliver a notice or document by sending or transmitting it as an electronic communication to the relevant person at an electronic address provided by that person;
51. to allow the Company to serve notice by publishing it on the Company's website or the website of the Stock Exchange;
52. to clarify that the notice of availability may be given to the Member by any of the means set out above other than by posting it on a website;
53. to add that the signature to any notice or document to be given by the Company may be written, printed or made electronically;
54. to clarify that a notice, document or publication is deemed to have been served on the day on which it first appears on the Company's website to which the recipient may have access or the day on which the notice of availability is deemed to have been delivered to such person, whichever is later, or if the notice, document or publication is issued as an advertisement in a newspaper, it shall be deemed to have been served on the day on which the advertisement first so appears;
55. to remove the provision which provides that in the event of winding-up of the Company in Hong Kong, every Member of the Company who is not for the time being in Hong Kong shall be bound to serve notice in writing on the Company appointing some person resident in Hong Kong upon whom summonses and other notices, process or orders under the winding up may be served;
56. to clarify that, in relation to indemnity, such indemnity shall extend to the Directors, Secretary and other officers and every Auditor of the Company at any time, whether at present or in the past, and the liquidator or trustees (if any) acting or who have acted in relation to any of the affairs of the Company and everyone of them, and everyone of their heirs, executors and administrators; and

57. to make other amendments to update or clarify provisions where the Board considers appropriate in accordance with or to better align with the wording in the applicable laws of Cayman Islands and the Listing Rules.

The Proposed Amendments are subject to the approval of the shareholders of the Company (“**Shareholders**”) by way of a special resolution at the forthcoming annual general meeting of the Company (“**AGM**”), and will become effective upon the approval by the Shareholders at the AGM.

A circular of the AGM containing, among other matters, details of the Proposed Amendments, together with a notice of the AGM will be despatched to the Shareholders in due course.

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

Hong Kong, 28 April 2022

As at the date of this announcement, the Board comprises (i) two executive Directors, namely Mr. Chen Jiajun and Mr. Ma Fei; (ii) three non-executive Directors, namely Mr. Liang Rui, Mr. Ng Wai Hung and Mr. Xu Yibo; and (iii) four independent non-executive Directors, namely Mr. Chan King Chung, Mr. Guo Jinghui, Mr. Chiu Sin Nang Kenny and Mr. Ngai Tsz Hin Michael.