



**COOLPAD GROUP LIMITED**

**酷派集團有限公司**

(於開曼群島註冊成立的有限公司)

(股份代號：2369)

23 November 2021

*To the Independent Shareholders*

Dear Sir or Madam,

**CONNECTED TRANSACTION INVOLVING PROPOSED ISSUE OF  
NEW SHARES TO SUBSTANTIAL SHAREHOLDER**

We refer to the circular of the Company to the Shareholders dated 23 November 2021 (the “Circular”), of which this letter forms part. Unless the context requires otherwise, capitalised terms used in this letter will have the same meanings as defined in the Circular.

The Independent Board Committee has been established to advise the Independent Shareholders on whether the terms and conditions of the Share Subscription Agreement entered into between the Company and Great Shine (and the Share Subscription to Great Shine contemplated thereunder) are fair and reasonable so far as the Independent Shareholders are concerned and in the interests of the Company and the Shareholders as a whole.

We wish to draw your attention to the letter from the Board as set out on pages 8 to 51 of the Circular and the letter of advice from Somerley Capital Limited, the Independent Financial Adviser appointed to advise the Independent Board Committee and the Independent Shareholders as set out on pages 54 to 79 of the Circular in relation to the Share Subscription Agreement entered into between the Company and Great Shine (and the Share Subscription to Great Shine contemplated thereunder).

Having taken into consideration the factors and reasons as stated in the letter from the Board, and the opinion as stated in the letter of advice from the Independent Financial Adviser, we consider that (i) the terms of the Share Subscription Agreement entered into between the Company and Great Shine (and the Share Subscription to Great Shine contemplated thereunder) contemplated thereunder are on normal commercial terms and are fair and reasonable so far as the Independent Shareholders are concerned; (ii) the entering of the Share Subscription Agreement between the Company and Great Shine (and the Share Subscription to Great Shine contemplated thereunder), while not in the ordinary and usual course of business

of the Group, are in the interests of the Company and the Shareholders as a whole. We recommend the Independent Shareholders to vote in favour of the ordinary resolution(s) in relation to the Share Subscription to Great Shine to be proposed at the EGM.

Yours faithfully,  
**Independent Board Committee**

**Mr. Chan King Chung      Mr. Guo Jinghui      Dr. Huang Dazhan      Mr. Xie Weixin**