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**coolpad 酷派**

**COOLPAD GROUP LIMITED**

**酷派集團有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2369)**

**QUARTERLY UPDATE ON PROGRESS OF RESUMPTION  
AND  
CONTINUED SUSPENSION OF TRADING**

This announcement is made by Coolpad Group Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09(2)(a) of 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) (the “**SFO**”).

References are made to the announcements of the Company dated 22 March 2024, 2 and 16 April 2024, 7 May 2024 and 7 June 2024 in relation to, among others, delay in publication of annual results and delay in despatch of annual report for the year ended 31 December 2023, the change of auditor and the Resumption Guidance (collectively, the “**Announcements**”). Terms used herein shall have the same respective meanings as defined in the Announcements unless otherwise stated.

**RESUMPTION GUIDANCE**

As disclosed in the announcement of the Company dated 7 June 2024, the Company received a letter from the Stock Exchange setting out the following Resumption Guidance:

- (a) conduct an independent investigation into the Allegations, announce the findings, assess the impact on the Company’s business operation and financial position, and take appropriate remedial action;
- (b) publish all outstanding financial results required under the Listing Rules and address any audit modifications;

- (c) demonstrate that there is no reasonable regulatory concern about the integrity, competence and/or character of the Group’s management and/or any persons with substantial influence over the Company’s management and operations, which may pose a risk to investors and damage market confidence;
- (d) conduct an independent internal control review and demonstrate that the Company has in place adequate internal controls and procedures to meet its obligations under the Listing Rules;
- (e) demonstrate the Company’s compliance with Rule 13.24 of the Listing Rules; and
- (f) inform the market of all material information for the Shareholders and other investors to appraise the Company’s position.

## **UPDATE ON PROGRESS OF RESUMPTION**

### **Independent Investigation**

As disclosed in the Announcements, the Audit Committee has engaged an Independent Investigator, Grant Thornton Advisory Services Limited, to conduct the Independent Investigation. The Independent Investigation is ongoing and will be completed as soon as practicable. The Company will make further announcement(s) as and when appropriate to update the Shareholders and potential investors of the Company on the latest progress of the Independent Investigation.

### **2023 Annual Results**

Based on the latest discussion with Zhonghui Anda, it is currently estimated that the 2023 Audit would be completed by the end of August 2024. The Company will publish the 2023 Annual Results and despatch the 2023 Annual Report as soon as practicable.

### **Internal Control Review**

The Company has engaged GRC Chamber Limited as independent internal control consultant (the “**Internal Control Consultant**”) to review the internal control system of the Group (the “**Internal Control Review**”) for the purpose of evaluating the effectiveness and efficiencies of the internal control environment of the Group, and to recommend improvements and/or remedial measures to address the weaknesses and deficiencies of the internal control system identified in the Internal Control Review to the Company, if any.

As at the date of this announcement, the Internal Control Review is ongoing. The Company will make further announcement(s) as and when appropriate to update the Shareholders and potential investors of the Company on the latest progress of the Internal Control Review.

## **UPDATE ON BUSINESS OPERATIONS**

The Group is principally engaged in the production and sale of mobile phones and accessories, the provision of wireless application services and leases of properties. The Group actively pursues opportunities in Web 3.0 digital currency business.

To the best knowledge of the Directors, as at the date of this announcement, the business operations of the Group are continuing as usual in all material respects notwithstanding the suspension of trading in the shares of the Company. The Company will continue to closely monitor its financial position and business operations and make further announcement(s) as and when appropriate.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, the trading of the shares of the Company on the Stock Exchange has been suspended since 9:00 a.m. on 2 April 2024 pending the release of the audited 2023 Annual Results and will continue to be suspended until further notice.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

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

Hong Kong, 28 June 2024

*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) three independent non-executive Directors, namely Mr. Guo Jinghui, Ms. Wang Guan and Mr. Cheuk Ho Kan.*