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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) PROPOSED CAPITAL REORGANISATION; AND
(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

PROPOSED CAPITAL REORGANISATION

The Board proposes to implement the Capital Reorganisation which comprises the Share Consolidation, the Capital Reduction and the Share Sub-division.

(i) Share Consolidation

The Share Consolidation will involve a consolidation of every forty (40) issued and unissued Existing Shares of par value of HK\$0.01 each into one (1) Consolidated Share of par value of HK\$0.4 each.

(ii) Capital Reduction

Immediately upon the Share Consolidation becoming effective, the Capital Reduction will be implemented which will involve (a) a reduction of the par value of each issued Consolidated Share from HK\$0.4 to HK\$0.1 by cancelling the paid-up capital of the Company to the extent of HK\$0.3 on each of the then issued Consolidated Shares and (b) a cancellation of any fractional Consolidated Share in the issued share capital of the Company arising from the Share Consolidation.

(iii) Share Sub-division

Immediately following the Share Consolidation and the Capital Reduction becoming effective, each of the authorised but unissued Consolidated Shares will be sub-divided into four (4) New Shares of par value of HK\$0.1 each.

NO CHANGE IN BOARD LOT SIZE

As at the date of this announcement, the Existing Shares are traded on the Stock Exchange in the board lot size of 4,000 Existing Shares. Upon the Share Consolidation becoming effective, the board lot size for trading in the Consolidated Shares will remain unchanged at 4,000 Consolidated Shares.

Based on the latest closing price of HK\$0.019 per Existing Share (equivalent to the theoretical closing price of HK\$0.76 per Consolidated Share) as quoted on the Stock Exchange as at the date of this announcement, the market value of each board lot of (i) 4,000 Existing Shares is HK\$76; and (ii) 4,000 Consolidated Shares, assuming the Share Consolidation had become effective, is estimated to be HK\$3,040.

Upon the Capital Reduction and Share Sub-division becoming effective, the board lot size for trading on the Stock Exchange will remain at 4,000 New Shares.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Board announces that a special resolution will be proposed at the AGM to amend the Articles and to adopt the New Articles in order to, among other things, (a) bring the Articles in line with the new requirements in relation to the expanded paperless listing regime and the electronic dissemination of corporate communications by listed issuers under the amendments on the Listing Rules with effect from 31 December 2023; and (b) incorporate certain consequential and housekeeping changes.

The Amendments shall be subject to the passing of the special resolution by the Shareholders at the AGM.

GENERAL

The AGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Capital Reorganisation and the proposed adoption of the New Articles. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholders have a material interest in the Capital Reorganisation or the Amendments and no Shareholders are required to abstain from voting at the AGM.

A circular containing, among other things, further details of the proposed Capital Reorganisation and Amendments, and the notice convening the AGM is expected to be despatched to the Shareholders on or before Wednesday, 14 May 2025.

Shareholders and potential investors of the Company should take note that the Capital Reorganisation is conditional upon the fulfilment of the conditions as set out in this announcement. Therefore, the Capital Reorganisation may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt, they should consult their professional advisers.

PROPOSED CAPITAL REORGANISATION

The Board proposes to implement the Capital Reorganisation which will involve the Share Consolidation, the Capital Reduction and the Share Sub-division.

(i) Share Consolidation

The Share Consolidation will involve a consolidation of every forty (40) issued and unissued Existing Shares of par value of HK\$0.01 each into one (1) Consolidated Share of par value of HK\$0.4 each.

(ii) Capital Reduction

Immediately upon the Share Consolidation becoming effective, the Capital Reduction will be implemented which will involve (a) a reduction of the par value of each issued Consolidated Share from HK\$0.4 to HK\$0.1 by cancelling the paid-up capital of the Company to the extent of HK\$0.3 on each of the then issued Consolidated Shares, and (b) a cancellation of any fractional Consolidated Share in the issued share capital of the Company arising from the Share Consolidation.

(iii) Share Sub-division

Immediately following the Share Consolidation and the Capital Reduction becoming effective, each of the authorised but unissued Consolidated Shares will be sub-divided into four (4) New Shares of par value of HK\$0.1 each.

The Capital Reorganisation is conditional upon, among other things, the approval of the Shareholders at the AGM.

Effects of the Capital Reorganisation

As at the date of this announcement, the authorised share capital of the Company is HK\$200,000,000 divided into 20,000,000,000 Existing Shares with par value of HK\$0.01 each and there are 16,381,007,955 Existing Shares in issue which are fully paid or credited as fully paid.

Assuming no further Shares will be issued, allotted or repurchased and there will be no other change in the issued share capital of the Company from the date of this announcement up to the completion of Share Consolidation, upon the Share Consolidation becoming effective, the authorised share capital of the Company will be HK\$200,000,000 divided into 500,000,000 Consolidated Shares with par value of HK\$0.4 each, of which 409,525,198 Consolidated Shares will be in issue and are fully paid or credited as fully paid.

Assuming there will be no change in the issued share capital of the Company from the date of this announcement until completion of the Capital Reorganisation, the authorised share capital of the Company will be HK\$200,000,000 divided into 2,000,000,000 New Shares of par value of HK\$0.1 each, of which 409,525,198 New Shares will be in issue and are fully paid or credited as fully paid.

Based on the 409,525,198 Consolidated Shares in issue immediately after the Share Consolidation becoming effective, a credit amounting to approximately HK\$122.9 million will arise as a result of the Capital Reduction. The credit arising from the Capital Reduction will be applied towards offsetting the accumulated losses of the Company as at the effective date of the Capital Reduction, thereby reducing the accumulated losses of the Company. It is further proposed that the balance of the credit arising from the Capital Reduction, if any, will be credited to the distributable reserve account of the Company, which will be utilised by the Company in such manner as the Board may deem fit and permitted under all applicable laws and the Articles.

Shareholders and potential investors of the Company should note that the credits arising in the books from the Capital Reorganisation will be subject to change depending on the number of the Existing Shares in issue immediately prior to the Capital Reorganisation becoming effective.

Assuming no further Existing Shares will be issued or repurchased from the date of this announcement up to the effective date of the Capital Reorganisation, the effect of the Capital Reorganisation and the share capital structure of the Company is summarised below:

	As at the date of this announcement	Immediately upon the Share Consolidation becoming effective but prior to the Capital Reduction and the Share Sub- division becoming effective	Immediately upon the Capital Reorganisation becoming effective
Par value	HK\$0.01 per Existing Share	HK\$0.4 per Consolidated Share	HK\$0.1 per New Share
Authorised share capital	HK\$200,000,000	HK\$200,000,000	HK\$200,000,000
Number of authorised Shares	20,000,000,000 Existing Shares	500,000,000 Consolidated Shares	2,000,000,000 New Shares
Issued Shares	16,381,007,955 Existing Shares	409,525,198 Consolidated Shares	409,525,198 New Shares
Issued share capital	HK\$163,810,079.55	HK\$163,810,079.55	HK\$40,952,519.8

All New Shares in issue immediately following the Capital Reorganisation becoming effective will rank *pari passu* in all respects with each other and the Capital Reorganisation will not result in any change in the relative rights of the Shareholders.

Other than the relevant expenses, including but not limited to professional fees and printing charges to be incurred, the implementation of the Capital Reorganisation will have no material effect on the consolidated net asset value of the Group, nor will they alter the underlying assets, business, operations, management or financial position of the Company or the proportionate interests of the Shareholders. The Board believes that the Capital Reorganisation will not have any material adverse effect on the financial position of the Group.

Conditions of the Capital Reorganisation

The implementation of the Share Consolidation is conditional upon:

- (i) the passing of an ordinary resolution by the Shareholders at the AGM to approve the Share Consolidation;
- (ii) the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective;
- (iii) the compliance with all relevant procedures and requirements under the applicable laws of the Cayman Islands and the Listing Rules to effect the Share Consolidation; and
- (iv) the obtaining of all necessary approvals from the regulatory authorities or otherwise as may be required in respect of the Share Consolidation.

Subject to the fulfilment of the above conditions, the Share Consolidation is expected to become effective on Tuesday, 10 June 2025, being the second Business Day after the date of the AGM.

The implementation of the Capital Reduction and Share Sub-division are conditional upon:

- (i) the Share Consolidation has become effective;
- (ii) the passing of special resolution(s) by the Shareholders at the AGM to approve the Capital Reduction and the Share Sub-division;
- (iii) the Stock Exchange granting the listing of, and permission to deal in, the New Shares arising from the Capital Reduction and the Share Sub-division;
- (iv) the compliance with all relevant procedures and requirements under the applicable laws of the Cayman Islands and the Listing Rules to effect the Capital Reduction and the Share Sub-division;
- (v) the obtaining of all necessary approvals from the regulatory authorities or otherwise as may be required in respect of the Capital Reduction and the Share Sub-division;
- (vi) if required, the Court granting an order confirming the Capital Reduction;
- (vii) if required, compliance with any conditions which the Court may impose in relation to the Capital Reduction; and
- (viii) if required, registration by the Registrar of Companies in the Cayman Islands of a copy of the order of the Court confirming the Capital Reduction and the minute approved by the Court containing the particulars required under the Companies Act with respect to the Capital Reduction.

The Capital Reduction and the Share Sub-division will become effective when the conditions mentioned above are fulfilled. Upon the approval by the Shareholders of the Share Consolidation, the Capital Reduction and the Share Sub-division at the AGM, the legal advisers to the Company (as to Cayman Islands law) will apply to the Court for hearing date(s) to confirm the Capital Reduction and further announcement(s) will be made by the Company on the preliminary timetable as soon as the Court hearing dates are confirmed.

On 11 March 2024, the Cayman Islands government issued the Companies (Amendment) Act, 2024 (the “**Amendment Act**”). The Amendment Act seeks to amend the Companies Act to address various matters, including the streamlining of the share capital reduction process. The Amendment Act introduces a new alternative method for share capital reduction in addition to the existing court-sanctioned procedure. A Cayman Islands exempted company, such as the Company, may reduce its share capital by a special resolution of members supported by a solvency statement from its directors. The solvency statement must be made no more than 30 days before the date of the special resolution for reducing share capital. The effective date of the Amendment Act is yet to be announced as of the date of this announcement. If the Amendment Act becomes effective before the Capital Reorganisation takes effect, subject to compliance with the solvency requirement as described and any other applicable requirements, the Company may no longer be required to obtain the approval of the Court for the Capital Reduction. If this becomes the case, the Company will make further announcement on the implication of such changes to the Capital Reorganisation. As at the date of this announcement, none of the above conditions in relation to the Share Consolidation, Capital Reduction and/or Share Sub-division has been fulfilled.

Listing of and dealing in the Consolidated Shares and New Shares

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Consolidated Shares and the New Shares arising from the Capital Reorganisation.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares and the New Shares on the Stock Exchange, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares and the New Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares and the New Shares on the Stock Exchange or such other date as determined by HKSCC.

Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares and the New Shares to be admitted into CCASS established and operated by HKSCC.

None of the share capital of the Company is listed or dealt in on any other stock exchange other than the Stock Exchange, and at the time the Capital Reorganisation becomes effective, the Consolidated Shares and the New Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

NO CHANGE IN BOARD LOT SIZE

As at the date of this announcement, the Existing Shares are traded on the Stock Exchange in the board lot size of 4,000 Existing Shares. Upon the Share Consolidation becoming effective, the board lot size for trading in the Consolidated Shares will remain unchanged at 4,000 Consolidated Shares.

Based on the latest closing price of HK\$0.019 per Existing Share (equivalent to the theoretical closing price of HK\$0.76 per Consolidated Share) as quoted on the Stock Exchange as at the date of this announcement, the market value of each board lot of (i) 4,000 Existing Shares is HK\$76; and (ii) 4,000 Consolidated Shares, assuming the Share Consolidation had become effective, is estimated to be HK\$3,040.

Upon the Capital Reduction and Share Sub-division becoming effective, the board lot size for trading on the Stock Exchange will remain at 4,000 New Shares.

REASONS FOR THE CAPITAL REORGANISATION

Pursuant to Rule 13.64 of the Listing Rules, where the market price of the securities of an issuer approaches the extremities of HK\$0.01 or HK\$9,995.00, the issuer may be required either to change the trading method or to proceed with a consolidation or splitting of its securities. Further, the “Guide on Trading Arrangements for Selected Types of Corporate Actions” issued by Hong Kong Exchanges and Clearing Limited on 28 November 2008 and last updated in September 2024 stated that (i) market price of the shares at a level less than HK\$0.10 each will be considered as trading at extremity as referred to under Rule 13.64 of the Listing Rules; and (ii) taking into account the minimum transaction costs for a securities trade, the expected value per board lot should be greater than HK\$2,000.

As at the date of this announcement, the latest closing price of an Existing Share of the Company was HK\$0.019, with a board lot size of 4,000 Existing Shares, the existing board lot value was HK\$76, which was less than HK\$2,000. The closing prices of the Existing Shares were below HK\$0.04 per Existing Share since 27 February 2025 and up to the date of this announcement with the highest closing price of HK\$0.036 per Existing Share on 3 March 2025 and the lowest closing price of HK\$0.019 per Existing Share on 16 and 22 April 2025. In view of the prolonged period of share prices almost reaching extremity, it is intended that the Share Consolidation will reduce the total number of Existing Shares currently in issue and is expected to bring about a corresponding increase in the trading price per board lot of the Shares, which is also expected to reduce the overall transaction and handling costs of dealing in the Shares.

Further, the Company has been actively reviewing from different levels and ways to enrich the development strategy of corporate sustainability and optimisation to create Shareholder value. The Board believes that the Share Consolidation will bring about a corresponding upward adjustment in the trading price of the Shares and would help to maintain the value of each board lot of Shares at a reasonable level upon the Share Consolidation becoming effective. As such, the Board is of the view that the investment in the Consolidated Shares shall be more attractive to a broader range of institutional and professional investors, and expects the Share Consolidation to optimise the Shareholder base and improve the value of the Shares in the long run.

The proposed Capital Reduction and the Share Sub-division (assuming the Share Consolidation becomes effective) will enable the par value of the Consolidated Shares to be reduced from HK\$0.4 to HK\$0.1 each. The credit arising from the Capital Reduction will be applied towards offsetting the accumulated losses of the Company as at the effective date of the Capital Reduction, thereby reducing the accumulated losses of the Company. The balance of credit (if any) will be transferred to the distributable reserve account of the Company and be applied for such purposes as permitted by all applicable laws and the memorandum and articles of association of the Company and as the Board considers appropriate. In addition, under the Companies Act, the Company is restricted in its ability to issue Shares at a price lower than their par value. The Capital Reduction will reduce the par value of the Consolidated Shares, which will provide the Company with greater flexibility to accommodate the issue of new Shares in the future when necessary.

The Directors are of the view that the proposed Capital Reduction and the Share Sub-division will (i) give greater flexibility to the Company to declare dividends and/or to undertake any corporate exercise which requires the use of distributable reserves in the future, subject to the Company's performance and when the Board considers that it is appropriate to do so in the future; and (ii) enable the nominal or par value of the Shares to be reduced from HK\$0.4 (assuming the Share Consolidation becomes effective) to a lower level of HK\$0.1 each, thus giving greater flexibility to the Company to issue new Shares in the future given that the Company is not permitted, without order of the Court, to issue new Shares below their nominal or par value.

The Capital Reorganisation would help attract more investors and extend the base of the Shareholders, provide flexibility for equity fund raising of the Company in the future and eliminate a substantial amount of the Company's accumulated losses, hence, allowing greater flexibility for the Company to pay dividends in the future. Accordingly, the Directors are of the view that the implementation of the Capital Reorganisation is beneficial to and in the interests of the Company and the Shareholders as a whole.

The Capital Reorganisation will neither have any material adverse effect on the financial position of the Group nor alter the proportionate interests or rights of the Shareholders.

As at the date of this announcement, the Company has no intention to carry out other corporate actions or arrangements which may have an effect of undermining or negating the intended

purpose of the Capital Reorganisation in the next 12 months. Although the Company currently does not have concrete plans or arrangements to conduct any fund-raising activities in the next 12 months, the Board cannot rule out the possibility of the Company conducting debt and/or equity fund-raising activities when suitable fund-raising and/or investment opportunities arise in order to meet the Group's operational needs or support the future development of the Group. In considering any potential corporate action and/or fund-raising activity, the Board will endeavour to minimise the impact it may have on the intended purpose of the Capital Reorganisation. The Company will make further announcement in this regard in accordance with the Listing Rules as and when appropriate.

In light of the above, the Board considers that the Capital Reorganisation is beneficial to and in the interests of the Company and the Shareholders as a whole.

OTHER ARRANGEMENTS

Fractional entitlement to Consolidated Shares

Fractional Consolidated Shares (if any) arising from the Share Consolidation will be disregarded and will not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Existing Shares regardless of the number of share certificates held by such holder.

Arrangement on odd lot trading

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares, the Company will designate a broker as an agent to provide matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares. Further details of the odd lot arrangement will be set out in the circular to be despatched to the Shareholders. Holders of odd lots of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Shareholders who are in any doubt about the odd lots matching arrangement are recommended to consult their own professional advisers.

Free Exchange of certificates for Consolidated Shares and New Shares

Exchange of share certificates for Consolidated Shares

Subject to the Share Consolidation becoming effective, which is currently expected to be on Tuesday, 10 June 2025, Shareholders may, during the period from Tuesday, 10 June 2025 to Thursday, 17 July 2025 (both days inclusive), submit their existing share certificates for the Existing Shares (in pink colour) to the Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for exchange for new share certificates for the Consolidated Shares (in blue colour) at the expense of the Company.

Shareholders should note that after the prescribed time for free exchange of new share certificates, a fee of HK\$2.50 per share certificate (or such other amount as may from time to time be allowed by the Stock Exchange) will be payable by the Shareholders to the Share Registrar for exchange of new share certificates.

After 4:10 p.m. on Tuesday, 15 July 2025, trading will only be in Consolidated Shares which share certificates will be issued in blue colour, and existing share certificates in pink colour for the Existing Shares will cease to be valid for delivery, trading and settlement purpose, but will remain valid and effective as documents of title, and may be exchanged for share certificates for the Consolidated Shares at any time at the expenses of the Shareholders (if such share certificates were exchanged after the abovementioned prescribed time for free exchange).

Exchange of share certificates for New Shares

In respect of the New Shares, as the Court hearing date(s) has yet to be fixed, the effective date of the Capital Reduction is not ascertainable at present. Should the Capital Reduction and the Share Sub-division become effective, Shareholders may submit existing share certificates for the Existing Shares (in pink colour) to the Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for exchange for new share certificates for the New Shares (in blue colour) at the expense of the Company, within about one month from the effective date of the Capital Reduction and the Share Sub-division, for share certificates for the New Shares.

Details of such free exchange of share certificates will be announced as soon as the Court hearing date(s) and the effective date of the Capital Reduction and the Share Sub-division are ascertained.

Thereafter, all existing share certificates of the Existing Shares (in pink colour) will continue to be good evidence of title to the New Shares, and may be accepted for exchange only on payment of a fee of HK\$2.50 per share certificate (or such other amount as may from time to time be allowed by the Stock Exchange) by the Shareholders for each share certificate for the Existing Shares (in pink colour) submitted for cancellation or each new share certificate issued for the New Shares, whichever is higher.

The new share certificates for the New Shares will be issued in blue colour in order to distinguish them from the existing share certificates of the Existing Shares in pink colour.

Proposed Adjustment to the Existing Share Options and Existing Warrants

As at the date of this announcement, there are (i) outstanding Share Options entitling the holders thereof to subscribe for a total of 557,888,236 Existing Shares under the Share Option Scheme; and (ii) outstanding unlisted Warrants convertible to a maximum of 266,680,000 Existing Shares under the Warrant Subscription Agreement. The Directors will determine if any adjustments are required to be made in respect of the above as a result of the Capital Reorganisation. The Company will make further announcement(s) about the adjustment(s) in due course if and when appropriate.

Save as disclosed above, as at the date of this announcement, the Company does not have any other outstanding derivatives, options, warrants, conversion rights, convertible securities or other similar rights which are convertible or exchangeable into any Existing Shares, Consolidated Shares or New Shares, as the case may be.

EXPECTED TIMETABLE

The expected timetable for the Capital Reorganisation is set out below. The expected timetable is subject to the results of the AGM and is therefore for indicative purpose only. Any change to the expected timetable will be announced in a separate announcement by the Company as and when appropriate. All times and dates in this announcement refer to Hong Kong local times and dates, unless otherwise stated.

Event	Date and Time
Despatch date of circular with notice and form of proxy of the AGM	On or before Wednesday, 14 May 2025
Latest date and time for lodging transfers of shares in order to qualify for attending and voting at the AGM.	4:30 p.m. on Monday, 2 June 2025
Closure of register of members for determining the entitlement to attend and vote at the AGM (both days inclusive)	Tuesday, 3 June 2025 to Friday, 6 June 2025
Latest date and time for lodging forms of proxy for the AGM	3:00 p.m. on Wednesday, 4 June 2025
Record date for attending the AGM.	Friday, 6 June 2025
Date and time of the AGM	3:00 p.m. on Friday, 6 June 2025
Publication of the poll results announcement of the AGM.	Friday, 6 June 2025

The following events are conditional on the fulfillment of the conditions for the implementation of the Share Consolidation as set out in this announcement. Subject to the above, the following timetable, including but not limited to, the effective date of the Share Consolidation, will remain unchanged even if that day is a severe weather trading day.

Event	Date and Time
Effective date of the Share Consolidation	Tuesday, 10 June 2025
Dealing in the Consolidated Shares commences	9:00 a.m. on Tuesday, 10 June 2025
First day of free exchange of existing share certificates for new share certificates for Consolidated Shares.	Tuesday, 10 June 2025
Original counter for trading in the Existing Shares in board lots of 4,000 Existing Shares (in the form of existing share certificates) temporarily closes	9:00 a.m. on Tuesday, 10 June 2025
Temporary counter for trading in the Consolidated Shares in board lots of 100 Consolidated Shares (in the form of existing share certificates) opens	9:00 a.m. on Tuesday, 10 June 2025
Original counter for trading in the Consolidated Shares in board lots of 4,000 Consolidated Shares (in the form of new share certificates for the Consolidated Shares) re-opens	9:00 a.m. on Tuesday, 24 June 2025
Parallel trading in the Consolidated Shares (in the form of new share certificates for the Consolidated Shares and existing share certificates) commences	9:00 a.m. on Tuesday, 24 June 2025
Designated broker starts to stand in the market to provide matching services for the sale and purchase of odd lots of the Consolidated Shares	9:00 a.m. on Tuesday, 24 June 2025

Event	Date and Time
Designated broker ceases to stand in the market to provide matching services for the sale and purchase of odd lots of the Consolidated Shares	4:00 p.m. on Tuesday, 15 July 2025
Temporary counter for trading in the Consolidated Shares in board lots of 100 Consolidated Shares (in the form of existing share certificates) closes	4:10 p.m. on Tuesday, 15 July 2025
Parallel trading in the Consolidated Shares (in the form of new share certificates for the Consolidated Shares and existing share certificates) ends.	4:10 p.m. on Tuesday, 15 July 2025
Last day and time for free exchange of existing share certificates for new share certificates for the Consolidated Shares.	4:30 p.m. on Thursday, 17 July 2025

The following events are conditional on the fulfillment of the conditions for the implementation of the Capital Reduction and Share Sub-division as set out in this announcement, which includes the approval of the Court to the Capital Reduction (if required under the Companies Act). If approval of the Court for the Capital Reduction is required under the Companies Act, it may take approximately 2 to 3 months for the Company to obtain hearing dates before the Court which will be subject to the availability of the Court over which the Company has no control. The dates are therefore tentative.

Event	Date and Time
Expected effective date of the Capital Reduction and Share Sub-division	before 9:00 a.m. on Thursday, 21 August 2025 (Cayman Islands time)
Commencement of dealings in the New Shares	9:00 a.m. on Friday, 22 August 2025
First day of free exchange of existing share certificates of the Consolidated Shares for new share certificates of the New Shares	Friday, 22 August 2025
Last day of free exchange of existing share certificates of the Consolidated Shares for new share certificates of the New Shares	Friday, 26 September 2025

PROPOSED AMENDMENTS TO THE ARTICLES

The Board announces that a special resolution will be proposed at the AGM to amend the Articles and to adopt the New Articles in order to, among other things, (a) bring the Articles in line with the new requirements in relation to the expanded paperless listing regime and the electronic dissemination of corporate communications by listed issuers under the amendments on the Listing Rules with effect from 31 December 2023; and (b) incorporate certain consequential and housekeeping changes.

The Board is of the view that the Amendments and the adoption of the New Articles are in the interests of the Company and the Shareholders as a whole.

The Amendments shall be subject to the passing of the special resolution by the Shareholders at the AGM.

GENERAL

The AGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Capital Reorganisation and the proposed adoption of the New Articles. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholders have a material interest in the Capital Reorganisation or the Amendments and no Shareholders are required to abstain from voting at the AGM.

A circular containing, among other things, further details of the proposed Capital Reorganisation and Amendments, and the notice convening the AGM is expected to be despatched to the Shareholders on or before Wednesday, 14 May 2025.

Shareholders and potential investors of the Company should take note that the Capital Reorganisation is conditional upon the fulfilment of the conditions as set out in this announcement. Therefore, the Capital Reorganisation may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt, they should consult their professional advisers.

DEFINITIONS

In this announcement, the following expressions shall, unless the context requires otherwise, have the following meanings:

“AGM”	the upcoming annual general meeting of the Company to be convened and held on Friday, 6 June 2025
“Amendments”	the proposed amendments of the Articles by way of adoption of the New Articles to be proposed in the AGM in order to, among other things, (a) bring the Articles in line with the new requirements in relation to the expanded paperless listing regime and the electronic dissemination of corporate communications by listed issuers under the amendments on the Listing Rules with effect from 31 December 2023; and (b) incorporate certain consequential and housekeeping changes
“Articles”	the amended and restated articles of association of the Company published on 16 June 2022 on the website of the Stock Exchange at www.hkex.com.hk
“Board”	the board of Directors
“Business Day(s)”	a day (excluding Saturday, Sunday, public holiday or any day on which a tropical cyclone warning no. 8 or above or a “black” rainstorm warning is hoisted between 9:00 a.m. and 5:00 p.m. in Hong Kong) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours
“Capital Reduction”	the proposed reduction of the issued share capital of the Company whereby (a) the par value of each of the issued Consolidated Shares will be reduced from HK\$0.4 to HK\$0.1 by cancelling the paid-up capital to the extent of HK\$0.3 on each issued Consolidated Share and (b) any fractional Consolidated Share in the issued share capital of the Company arising from the Share Consolidation will be cancelled
“Capital Reorganisation”	collectively, the Share Consolidation, the Capital Reduction and the Share Sub-division
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC

“CCASS Operational Procedures”	the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as amended from time to time
“Companies Act”	the Companies Act (2025 Revision) of the Cayman Islands, as consolidated and revised
“Company”	Coolpad Group Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 2369)
“Consolidated Share(s)”	ordinary share(s) of par value of HK\$0.4 each in the share capital of the Company after the Share Consolidation becoming effective
“Court”	the Grand Court of the Cayman Islands
“Director(s)”	director(s) of the Company
“Existing Share(s)”	ordinary share(s) of par value of HK\$0.01 each in the share capital of the Company before the Share Consolidation becoming effective
“General Rules of CCASS”	the terms and conditions regulating the use of CCASS as amended from time to time, and where the context so permits, shall include the CCASS Operational Procedures
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Articles”	the Articles incorporating and consolidating all the Amendments

“New Share(s)”	ordinary share(s) of par value of HK\$0.1 each in the share capital of the Company upon the Capital Reorganisation becoming effective
“Share(s)”	the Existing Share(s), the Consolidated Share(s) and/or the New Share(s) (as the case may be)
“Share Consolidation”	the proposed consolidation of every forty (40) issued and unissued Existing Shares of par value of HK\$0.01 each into one (1) Consolidated Share of par value of HK\$0.4 each in the share capital of the Company
“Share Option(s)”	the option(s) granted or to be granted under the Share Option Scheme
“Share Option Scheme”	the share option scheme adopted by the Company on 23 May 2014
“Share Registrar”	the Company’s Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712–16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong
“Share Sub-division”	the proposed sub-division of each authorised but unissued Consolidated Share of par value of HK\$0.4 each into four (4) authorised and unissued New Shares of par value of HK\$0.1 each
“Shareholder(s)”	holder(s) of the issued Shares
“SIG”	SAI Growth Fund I, LLLP, a limited liability limited partnership formed in the State of Delaware, the United States of America
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Warrant(s)”	the warrant(s) subscribed or to be subscribed under the Warrant Subscription Agreement

“Warrant Subscription
Agreement”

the warrant subscription agreement dated 4 October 2021 entered into between the Company and SIG, under which the Company conditionally agreed to issue to SIG the Warrants conferring the rights to subscribe for a maximum number of 800,000,000 Existing Shares

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

Hong Kong, 23 April 2025

As at the date of this announcement, the Executive Directors are Mr. CHEN Jia Jun, Ms. LIU Juan and Mr. MA Fei; the Non-Executive Directors are Mr. LIANG Rui, Mr. NG Wai Hung and Mr. XU Yi Bo; and the independent non-executive Directors are Mr. CHEUK Ho Kan, Mr. GUO Jing Hui and Mr. WANG Guan.