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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)

**RENEWAL OF CONTINUING CONNECTED TRANSACTIONS
IN RELATION TO
(1) THE INDUSTRIAL PARK MANAGEMENT SERVICES AGREEMENT
AND
(2) THE PROPERTY MANAGEMENT SERVICES AGREEMENT**

References are made to (i) the announcement of the Company dated 23 December 2022 in relation to the continuing connected transactions under the 2022 Property Management Services Agreement between Yulong Shenzhen and Shenzhen Kingkey; and (ii) the announcement of the Company dated 14 July 2023 in relation to the continuing connected transactions under the Industrial Park Management Services Agreement.

THE 2025 PROPERTY MANAGEMENT SERVICES AGREEMENT

The 2022 Property Management Services Agreement will expire on 31 December 2025. The Company intends to continue to engage Shenzhen Kingkey for the provision of property management services in respect of the Property. In this connection, on 11 December 2025, Yulong Shenzhen and Shenzhen Kingkey entered into the 2025 Property Management Services Agreement for a term of three years commencing from 1 January 2026 and ending on 31 December 2028 (both dates inclusive), subject to the Property Management Services New Annual Caps.

THE 2025 INDUSTRIAL PARK MANAGEMENT SERVICES AGREEMENT

The Existing Industrial Park Management Services Agreement will expire on 31 December 2025. The Company intends to continue to engage Shenzhen Kingkey for the provision of property management services in respect of the Industrial Park. In this connection, on 11 December 2025, Dongguan Yulong and Shenzhen Kingkey entered into the 2025 Industrial Park Management Services Agreement for a term of three years commencing from 1 January 2026 and ending on 31 December 2028 (both dates inclusive), subject to the Industrial Park Management Services New Annual Caps.

LISTING RULES IMPLICATIONS

As at the date of this announcement, each of Yulong Shenzhen and Dongguan Yulong is an indirect wholly-owned subsidiary of the Company. Shenzhen Kingkey is ultimately controlled by Mr. Chen Hua, who is an immediate family member of Mr. Chen Jiajun, a substantial Shareholder, an executive Director, the chief executive officer and chairman of the Company. Accordingly, Shenzhen Kingkey is an associate of Mr. Chen Jiajun and a connected person of the Company, and the transactions contemplated under the 2025 Property Management Services Agreement and the 2025 Industrial Park Management Services Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As the transactions contemplated under the 2025 Property Management Services Agreement and the 2025 Industrial Park Management Services Agreement are conducted with the same connected person, the proposed annual caps thereof will be aggregated for the purpose of calculating the relevant percentage ratios under Rule 14A.83 of the Listing Rules.

Since the highest applicable percentage ratio calculated with reference to the aggregated annual caps for the 2025 Property Management Services Agreement and the 2025 Industrial Park Management Services Agreement is more than 0.1% but less than 5%, such continuing connected transactions are subject to the reporting, announcement and annual review requirements but are exempt from the independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

As Shenzhen Kingkey is an associate of Mr. Chen Jiajun, Mr. Chen Jiajun has a material interest in both the 2025 Property Management Services Agreement and the 2025 Industrial Park Management Services Agreement and the transactions contemplated thereunder and has abstained from voting on the relevant resolutions of the Board. Save as disclosed above, none of the Directors has a material interest in the 2025 Property Management Services Agreement and the 2025 Industrial Park Management Services Agreement and the transactions contemplated thereunder.

INTRODUCTION

References are made to (i) the announcement of the Company dated 23 December 2022 in relation to the continuing connected transactions under the 2022 Property Management Services Agreement between Yulong Shenzhen and Shenzhen Kingkey; and (ii) the announcement of the Company dated 14 July 2023 in relation to the continuing connected transactions under the Industrial Park Management Services Agreement.

The 2022 Property Management Services Agreement will expire on 31 December 2025. The Company intends to continue to engage Shenzhen Kingkey for the provision of property management services in respect of the Property. In this connection, on 11 December 2025, Yulong Shenzhen and Shenzhen Kingkey entered into the 2025 Property Management Services Agreement for a term of three years commencing from 1 January 2026 and ending on 31 December 2028 (both dates inclusive), subject to the Property Management Services New Annual Caps.

The Existing Industrial Park Management Services Agreement will expire on 31 December 2025. The Company intends to continue to engage Shenzhen Kingkey for the provision of property management services in respect of the Industrial Park. In this connection, on 11 December 2025, Dongguan Yulong and Shenzhen Kingkey entered into the 2025 Industrial Park Management Services Agreement for a term of three years commencing from 1 January 2026 and ending on 31 December 2028 (both dates inclusive), subject to the Industrial Park Management Services New Annual Caps.

THE 2025 PROPERTY MANAGEMENT SERVICES AGREEMENT

The principal terms of the 2025 Property Management Services Agreement are summarized as follows:

Date	:	11 December 2025
Parties	:	(i) Yulong Shenzhen (ii) Shenzhen Kingkey
Subject Matter	:	Shenzhen Kingkey agreed to provide property management services in respect of the Property, including repairs and maintenance of communal areas and facilities, cleaning, traffic safety management, security and greening services.
Term	:	Three years commencing from 1 January 2026 and ending on 31 December 2028.

Management Fees : The fees to be charged by Shenzhen Kingkey include property management service fees, private property repair and maintenance service fees and carparking spaces and vacant properties management fees (collectively, the “**Property Management Fees**”), which shall be determined by the Parties based on arm’s length negotiations between the Parties and prevailing market prices of similar or comparable services offered by Shenzhen Kingkey to other independent third parties and shall be adjustable according to reasonable costs and the market conditions. Such Property Management Fees shall not, in any event, be higher than the relevant services fees offered by Shenzhen Kingkey to other independent third parties.

In assessing and comparing the terms offered by Shenzhen Kingkey, the Group has obtained the quotations from four other independent third parties through tender invitation (the “**Shenzhen Tender Process**”). The price offered by Shenzhen Kingkey is the lowest among the five service providers who participated in the Shenzhen Tender Process. The Group also considers that the terms of services (including the standard and qualities of services) offered by Shenzhen Kingkey are no less favourable to the Group than those offered by independent third party service providers.

In relation to the property management service fees, Shenzhen Kingkey is entitled to retain the full amount of property management fees received from property owners and residents of the Property (determined with reference to the rate of RMB25 per square metre per month (inclusive of tax and central air-conditioning charges over a specified time period)) but it shall bear specified costs of managing the Property, including costs associated with staff salary, maintenance and repair of communal areas, cleaning, greening and public safety management. The means and method of payment of management fees for carparking spaces and vacant properties shall be negotiated between the Parties. The designated personnel and expenses incurred prior to the date of delivery of the Property shall be confirmed and approved in advance by the Group.

Pricing Basis

The Property Management Fees are determined after arm's length negotiations and taking into account the following factors:

1. Property management service fees: The property management service fee is fixed at the rate of RMB25 per square metre per month with reference to a number of factors including:
 - (a) arm's length negotiations on normal commercial terms between Yulong Shenzhen and Shenzhen Kingkey during the Shenzhen Tender Process, during which a number of considerations, including service fees quotation, service quality and business reputation, were taken into account when assessing the eligibility of the five service providers who participated in the Shenzhen Tender Process. The price offered by Shenzhen Kingkey is the lowest among the five service providers who participated in the Shenzhen Tender Process. The Group also considers that the terms of services (including the standard and qualities of services) offered by Shenzhen Kingkey are no less favourable to the Group than those offered by other four Shenzhen Tender Process participants;
 - (b) price guidance (if any) promulgated by the Price Control Department (物價管理部門) where the relevant property is located; and
 - (c) the anticipated operational costs (including salary and staff costs).
2. Private property repair and maintenance service fees and carparking spaces and vacant properties management fees: Each of private property repair and maintenance service fees and carparking spaces and vacant properties management fees is customarily subject to negotiations between the landlord and the occupant based on actual needs on an "at cost" basis.

Based on the assessment of the comparable price and terms of services obtained from the Shenzhen Tender Process and the above factors, the Group considers that the price and terms of services (including the standard and qualities of services) offered by Shenzhen Kingkey are no less favourable to the Group than those offered by independent third party service providers.

Historical Annual Caps and Transaction Amounts

The annual caps under the 2022 Property Management Services Agreement for each of the three years ending 31 December 2025 is RMB18,000,000. The historical transactional amount between Yulong Shenzhen and Shenzhen Kingkey under the continuing connected transactions entered into pursuant to the 2022 Property Management Services Agreement for the two years ended 31 December 2024 and the six months ended 30 June 2025 is as follows:

	Year ended 31 December		Six months ended 30 June
	2023 (Audited) (RMB'000)	2024 (Audited) (RMB'000)	2025 (Unaudited) (RMB'000)
Historical transaction amount	13,952	13,278	7,210

The Directors have been monitoring the transaction amounts of the continuing connected transactions under the 2022 Property Management Services Agreement. As at the date of this announcement, the annual cap for the continuing connected transactions thereunder for the year ending 31 December 2025 has not been exceeded.

Property Management Services New Annual Caps

The Property Management Services New Annual Caps for the transactions contemplated under the 2025 Property Management Services Agreement shall be RMB14,500,000 for each of the three years ending 31 December 2028, which is determined with reference to the Property Management Fees plus other related charges on the following basis:

1. the historical transaction figures under the 2022 Property Management Services Agreement as set out above;
2. the annualised Property Management Fees which is estimated to be less than RMB14,000,000, calculated based on the rate of up to RMB25 per square metre per month (inclusive of tax) multiplied by the estimated capacity area of the Property; and
3. the annualised maximum amount payable for other related charges which is estimated to be less than RMB500,000 taking into account the total capacity area of the Property and the historical average occupancy rate. Such other related charges represent fees for “add-on services” which are calculated on an “at-cost” basis. These “add-on services” include (without limitation) overtime or extended air-conditioning services after normal office hours; additional cleaning services, formaldehyde removal, office maintenance and property repair service, greenery and plant renting service, pest control, tailor-made security system, and planning and coordination of large-scale events.

THE 2025 INDUSTRIAL PARK MANAGEMENT SERVICES AGREEMENT

The principal terms of the 2025 Industrial Park Management Services Agreement are summarised as follows:

- Date** : 11 December 2025
- Parties** : (i) Dongguan Yulong
(ii) Shenzhen Kingkey
- Property to be managed** : The Industrial Park which comprises production plants, dormitory buildings and amenities with a total area of approximately 378,000 square metres. As at the date of this announcement, the Industrial Park is under construction.
- Subject Matter** : Shenzhen Kingkey agreed to provide, through itself or its wholly-owned subsidiary, Dongguan Kingkey, property management services in respect of the Industrial Park, including management, repairs and maintenance of communal areas and facilities, cleaning, parking and traffic safety management, security control and greening and landscape maintenance.
- Term** : Three years commencing from 1 January 2026 and ending on 31 December 2028.
- Management Fees** : The fees to be charged by Shenzhen Kingkey include property management service fees, private property repair and maintenance service fees and carparking spaces and vacant properties management fees (collectively, the “**Industrial Park Management Fees**”), which shall be determined by the Parties based on arm’s length negotiations between the Parties and prevailing market prices of similar or comparable services offered by Shenzhen Kingkey to other independent third parties and shall be adjustable according to reasonable costs and the market conditions. Such Industrial Park Management Fees shall not, in any event, be higher than the relevant services fees offered by Shenzhen Kingkey to other independent third parties.

In assessing and comparing the terms offered by Shenzhen Kingkey, the Group has obtained the quotations from four other independent third parties through tender invitation (the “**Dongguan Tender Process**”). The price offered by Shenzhen Kingkey is the lowest among the five service providers who participated in the Dongguan Tender Process. The Group also considers that the terms of services (including the standard and qualities of services) offered by Shenzhen Kingkey are no less favourable to the Group than those offered by independent third party service providers.

The Industrial Park Management Fees payable by Dongguan Yulong to Shenzhen Kingkey and/or Dongguan Kingkey (as the case may be) under the Industrial Park Management Services Agreement represent an all-inclusive fees for all services to be provided by Shenzhen Kingkey and Dongguan Kingkey. Shenzhen Kingkey and Dongguan Kingkey shall bear the costs of managing the Industrial Park, including any shortfall in the event that the cost of services is higher than the Industrial Park Management Fees received from Dongguan Yulong.

Pricing Basis

The Industrial Park Management Fees are determined after arm’s length negotiations and shall be calculated as follows:

1. Property management service fees: The property management service fee is calculated based on the agreed charging rates applicable to different types of properties and the gross floor area of the relevant properties to be managed. Details of the monthly charging rates (inclusive of tax) are set out below:

Types of Property	Monthly charging rate <i>(RMB/ square meter)</i>
Phase 1 Factory Plant	3.8
Phase 1 Dormitory	2.5
Songhulan’an Dormitory	3.3
Songhulan’an Amenities	3.8
Industrial Park	4.5

The fixed monthly charging rate is determined with reference to a number of factors including:

- (a) arm's length negotiations on normal commercial terms between Dongguan Yulong and Shenzhen Kingkey during the Dongguan Tender Process, during which a number of considerations, including service fees quotation, service quality and business reputation, were taken into account when assessing the eligibility of the five service providers who participated in the Dongguan Tender Process. The price offered by Shenzhen Kingkey is the lowest among the five service providers who participated in the Dongguan Tender Process. The Group also considers that the terms of services (including the standard and qualities of services) offered by Shenzhen Kingkey are no less favourable to the Group than those offered by other four Dongguan Tender Process participants;
 - (b) price guidance (if any) promulgated by the Price Control Department (物價管理部門) where the relevant property is located; and
 - (c) the anticipated operational costs (including salary and staff costs).
2. Property repair and maintenance fees: Contribution to property maintenance fund shall be made in accordance with the relevant provisions promulgated by the municipal government. The property repair and maintenance fees are customarily subject to negotiations between the Parties based on actual needs on an "at-cost" basis. Where applicable, the maintenance fees shall first be settled from the property maintenance fund, with the shortfall to be provided by Dongguan Yulong.
 3. Carparking spaces and vacant properties management fees: The means and method of payment in respect of each of the carparking spaces and vacant properties management fees shall be separated agreed between the Parties.

Based on the assessment of the comparable price and terms of services obtained from the Dongguan Tender Process and the above factors, the Group considers that the price and terms of services (including the standard and qualities of services) offered by Shenzhen Kingkey are no less favourable to the Group than those offered by independent third party service providers.

Historical Annual Caps and Transaction Amounts

The annual caps under the Existing Industrial Park Management Services Agreement for each of the three years ending 31 December 2025 is RMB8,000,000, RMB22,000,000 and RMB22,000,000. The historical transactional amount between Yulong Shenzhen and Shenzhen Kingkey under the continuing connected transactions entered into pursuant to the Existing Industrial Park Management Services Agreement for the two years ended 31 December 2024 and the six months ended 30 June 2025 is as follows:

	Year ended 31 December		Six months
	2023	2024	ended 30 June
	(Audited)	(Audited)	(Unaudited)
	(RMB'000)	(RMB'000)	(RMB'000)
Historical transaction amount	2,010	11,007	3,500

The Directors have been monitoring the transaction amounts of the continuing connected transactions under the Existing Industrial Park Management Services Agreement. As at the date of this announcement, the annual cap for the continuing connected transactions thereunder for the year ending 31 December 2025 has not been exceeded.

Industrial Park Management Services New Annual Caps

The Industrial Park Management Services New Annual Caps for the transactions contemplated under the 2025 Industrial Park Management Services Agreement shall be RMB7,500,000 for each of the three years ending 31 December 2028, which is determined with reference to the Industrial Park Management Fees plus other related charges on the following basis:

1. the historical transaction figures under the Existing Industrial Park Management Services Agreement as set out above;
2. assuming full occupancy of the Industrial Park, the annualised property management service fees which is estimated to be less than RMB7,000,000, calculated based on the agreed charging rates as set out under the paragraph headed "Pricing Basis" above multiplied by the estimated capacity area of the relevant type of property of the Industrial Park; and
3. the annualised maximum amount payable for other related charges which is estimated to be less than RMB500,000 taking into account the total capacity area of the Industrial Park. Such other related charges represent fees for "add-on services" which are calculated on an "at-cost" basis. These "add-on services" include (without limitation) additional cleaning services, property maintenance and repair service, greenery and plant renting service, landscape maintenance, pest control, tailor-made security system, and planning and coordination of large-scale events.

INTERNAL CONTROL PROCEDURES

The Company has established various internal control measures to monitor the transactions under the 2022 Property Management Services Agreement and the Existing Industrial Park Management Services Agreement. The Company will continue to implement such internal control measures in respect of the transactions contemplated under the 2025 Property Management Services Agreement and the 2025 Industrial Park Management Services Agreement, including:

1. the pricing policy for the continuing connected transactions contemplated under the 2025 Property Management Services Agreement and the 2025 Industrial Park Management Services Agreement will be supervised and monitored by the relevant personnel and management of the Group to ensure that all the continuing connected transactions are conducted on normal commercial terms and in accordance with the pricing policy of the Group and will not be prejudicial to the interests of the Company and the Shareholders as a whole;
2. the Group's relevant personnel and management will conduct regular checks and assess whether individual transactions contemplated under the 2025 Property Management Services Agreement and the 2025 Industrial Park Management Services Agreement are conducted in accordance with the terms of the agreement and will also regularly review whether the price charged for the relevant property management services thereunder is fair and reasonable and in accordance with the aforesaid pricing policy. In particular, the Group will monitor the transaction amount incurred for the transactions contemplated under the 2025 Property Management Services Agreement and the 2025 Industrial Park Management Services Agreement on a monthly basis to ensure that the accumulated transaction amount does not exceed the Property Management Services New Annual Caps and Industrial Park Management Services New Annual Caps;
3. the Group will prepare a continuing connected transaction report ("**CCT Report**") once every six months on the continuing connected transactions with Shenzhen Kingkey, which will be submitted to the Company's audit committee for consideration. The content of the CCT Report will include, amongst others: (i) the transaction amount incurred for the transactions contemplated under the 2025 Property Management Services Agreement and the 2025 Industrial Park Management Services Agreement within the relevant reporting period; and (ii) the status of compliance with and utilization of the Property Management Services New Annual Caps and Industrial Park Management Services New Annual Caps;
4. the Company's audit committee will convene meetings at least twice a year to discuss and assess the implementation of the continuing connected transactions of the Group (which include, among others, the transactions contemplated under the 2025 Property Management Services Agreement and the 2025 Industrial Park Management Services Agreement);

5. the independent non-executive Directors will conduct an annual review with respect to the continuing connected transactions of the Group (which include, among others, the transactions contemplated under the 2025 Property Management Services Agreement and the 2025 Industrial Park Management Services Agreement) throughout the preceding financial year and give confirmation on the transaction amount and terms of the transactions in each annual report of the Group; and
6. the external auditors of the Company will also conduct an annual review on the pricing terms and annual cap in relation to the continuing connected transactions of the Group in accordance with Rule 14A.56 of the Listing Rules.

In view of the above, the Company considers that there are adequate internal control procedures and external supervision measures to ensure that the transactions contemplated under the 2025 Property Management Services Agreement and the 2025 Industrial Park Management Services Agreement will comply with the terms contemplated and will be conducted on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

GENERAL INFORMATION OF THE GROUP AND THE PARTIES

The Group

The Group is principally engaged in the production and sale of mobile phones and accessories, and the provision of wireless application services.

Yulong Shenzhen

Yulong Shenzhen is committed to be a leading developer and provider of integrated solutions for Coolpad smartphone sets, mobile data platform system, and value-added business operations in the PRC.

Dongguan Yulong

Dongguan Yulong is principally engaged in the manufacturing of mobile phones and accessories.

Shenzhen Kingkey

Shenzhen Kingkey is a company incorporated in the PRC. It is a wholly-owned subsidiary of Kingkey Group Co., Limited, which is ultimately controlled by Mr. Chen Hua, who is an immediate family member of Mr. Chen Jiajun, a substantial Shareholder, an executive Director, the chief executive officer and chairman of the Company. Shenzhen Kingkey is principally engaged in property management and property leasing.

REASONS FOR AND BENEFITS OF ENTERING INTO THE INDUSTRIAL PARK MANAGEMENT SERVICES AGREEMENT

The Company has been engaging Shenzhen Kingkey since 2020 for the provision of sound property management services and maintenance of good building conditions and environment to enhance satisfaction of property owners and tenants and enhance property value. Taking into account (i) Kingkey Group, the holding company of Shenzhen Kingkey, is a reputable property management services provider in the PRC; (ii) the level of satisfaction of the services provided by Shenzhen Kingkey pursuant to the 2022 Property Management Services Agreement and the Existing Industrial Park Management Services Agreement; and (iii) Shenzhen Kingkey is familiar with the Group's property projects and services requirements, the Directors consider that it is in the interest of the Group to continue with the purchase of property management services from Shenzhen Kingkey under the 2025 Property Management Services Agreement and the 2025 Industrial Park Management Services Agreement.

The Directors (including the independent non-executive Directors) consider that the terms of the 2025 Property Management Services Agreement (including the Property Management Services New Annual Caps), the 2025 Industrial Park Management Services Agreement (including the Industrial Park Management Services New Annual Caps) and the transactions contemplated thereunder are on normal commercial terms after arm's length negotiations and in the ordinary and usual course of business of the Group, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As at the date of this announcement, each of Yulong Shenzhen and Dongguan Yulong is an indirect wholly-owned subsidiary of the Company. Shenzhen Kingkey is ultimately controlled by Mr. Chen Hua, who is an immediate family member of Mr. Chen Jiajun, a substantial Shareholder, an executive Director, the chief executive officer and chairman of the Company. Accordingly, Shenzhen Kingkey is an associate of Mr. Chen Jiajun and a connected person of the Company, and the transactions contemplated under the 2025 Property Management Services Agreement and the 2025 Industrial Park Management Services Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As the transactions contemplated under the 2025 Property Management Services Agreement and the 2025 Industrial Park Management Services Agreement are conducted with the same connected person, the proposed annual caps thereof will be aggregated for the purpose of calculating the relevant percentage ratios under Rule 14A.83 of the Listing Rules.

Since the highest applicable percentage ratio calculated with reference to the aggregated annual caps for the 2025 Property Management Services Agreement and the 2025 Industrial Park Management Services Agreement is more than 0.1% but less than 5%, such continuing connected transactions are subject to the reporting, announcement and annual review requirements but are exempt from the independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

As Shenzhen Kingkey is an associate of Mr. Chen Jiajun, Mr. Chen Jiajun has a material interest in both the 2025 Property Management Services Agreement and the 2025 Industrial Park Management Services Agreement and the transactions contemplated thereunder and has abstained from voting on the relevant resolutions of the Board. Save as disclosed above, none of the Directors has a material interest in the 2025 Property Management Services Agreement and the 2025 Industrial Park Management Services Agreement and the transactions contemplated thereunder.

DEFINITIONS

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

“2022 Property Management Services Agreement”	the property management services agreement dated 23 December 2022 entered into between Yulong Shenzhen and Shenzhen Kingkey in relation to the provision of property management services in respect of the Property by Shenzhen Kingkey
“2025 Industrial Park Management Services Agreement”	the new property management services agreement dated 11 December 2025 entered into between Dongguan Yulong and Shenzhen Kingkey in relation to the provision of property management services in respect of the Industrial Park by Shenzhen Kingkey
“2025 Property Management Services Agreement”	the new property management services agreement dated 11 December 2025 entered into between Yulong Shenzhen and Shenzhen Kingkey in relation to the provision of property management services in respect of the Property by Shenzhen Kingkey
“associate”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors of the Company
“Company”	Coolpad Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 2369)
“connected person”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company (including independent non-executive director(s))

“Dongguan Kingkey”	Dongguan Kingkey Property Management Company Limited (東莞市京基物業管理有限公司), a company incorporated under the laws of the PRC and a wholly-owned subsidiary of Shenzhen Kingkey
“Dongguan Yulong”	Dongguan Yulong Telecommunication Tech Co., Ltd. (東莞宇龍通信科技有限公司), a company incorporated under the laws of the PRC and an indirect wholly-owned subsidiary of the Company
“Existing Industrial Park Management Services Agreement”	the property management services agreement dated 14 July 2023 entered into between Dongguan Yulong and Shenzhen Kingkey in relation to the provision of property management services in respect of the Industrial Park by Shenzhen Kingkey
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“independent third party(ies)”	an individual or a company who or which is independent of and not connected with (within the meaning of the Listing Rules) any Directors, chief executive or substantial shareholders, of the Company, its subsidiaries or any of their respective associates
“Industrial Park”	factory plants and dormitories situated at Industrial West One Road, Songshan Lake, Dongguan, PRC (東莞市松山湖園區工業西一路)
“Industrial Park Management Services New Annual Caps”	the annual caps in respect of the purchase of property management services by Dongguan Yulong from Shenzhen Kingkey as set out in the section headed “The 2025 Industrial Park Management Services Agreement – Industrial Park Management Services New Annual Caps” of this announcement
“Kingkey Group”	Kingkey Group Company Limited and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, for the purpose of this announcement excludes Hong Kong, Taiwan and Macau S.A.R.

“Property”	the building under the name of Coolpad Building (酷派大廈) (former name: Coolpad Information Harbor No. 1 Building (酷派信息港一期大廈)) situated at No. 18 Gaoxinbeiyi Boulevard, Hi-Tech Industry Park (Northern), Nanshan District, Shenzhen, PRC (深圳南山高新產業園北區高新北一道18號)
“Property Management Services New Annual Caps”	the annual caps in respect of the purchase of property management services by Yulong Shenzhen from Shenzhen Kingkey as set out in the section headed “The 2025 Property Management Services Agreement – Property Management Services New Annual Caps” of this announcement
“Shareholder(s)”	holder(s) of the shares of the Company
“Shenzhen Kingkey”	Shenzhen Kingkey Property Management Company Limited (深圳市京基物業管理有限公司), a company incorporated under the laws of the PRC. It is a wholly-owned subsidiary of Kingkey Group Co. Ltd., which is ultimately controlled by Mr. Chen Hua, who is an immediate family member of Mr. Chen Jiajun, a substantial Shareholder, an executive Director, the chief executive officer and chairman of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Yulong Shenzhen”	Yulong Computer Telecommunication Scientific (Shenzhen) Co., Ltd. (宇龍計算機通信科技(深圳)有限公司), a company incorporated under the laws of the PRC and an indirect wholly-owned subsidiary of the Company
“%”	per cent.

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

Hong Kong, 11 December 2025

As at the date of this announcement, the Board comprises (i) two executive Directors, namely Mr. Chen Jiajun and Mr. Ma Fei; (ii) two non-executive Directors, namely Mr. Liang Rui and Mr. Xu Yibo; and (iii) three independent non-executive Directors, namely Mr. Guo Jinghui, Ms. Wang Guan and Mr. Cheuk Ho Kan.