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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)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent

ARTA
Global Markets

PLACING OF NEW SHARES UNDER GENERAL MANDATE

On 17 July 2026 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Placing Agent agrees, as agent of the Company, to place on a best effort basis and subject to the fulfilment of the conditions precedent to the Placing, a maximum of 66,000,000 Placing Shares to not less than six Placees who and whose ultimate beneficial owners shall be Independent Third Parties at the Placing Price of HK\$0.53 per Placing Share. Assuming there will be no change in the issued share capital of the Company between the date of this announcement and the Completion Date, the maximum of 66,000,000 Placing Shares represent (i) approximately 19.88% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 16.59% of the issued share capital of the Company as enlarged by the allotment and issue of all the Placing Shares.

The Placing Shares will be allotted and issued pursuant to the General Mandate and the Placing is not subject to further Shareholders' approval. An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Placing Shares.

Assuming all the Placing Shares are fully placed, the gross proceeds from the Placing will be approximately HK\$34.98 million. The net proceeds, after deduction of the placing commission for the Placing and all relevant expenses, are estimated to be approximately HK\$33.98 million. The net placing price will be approximately HK\$0.51 per Placing Share. The Company intends to apply the net proceeds from the Placing entirely towards development and expansion of the AI infrastructure business, specifically, procurement of AI hardware and equipments, which will be served as core inventories for its solutions business in order to scale its capabilities and reduce lead time for customers in the rapidly growing AI market, which is expected to be utilised during the six months ending 31 December 2026.

Completion of the Placing is subject to the satisfaction of a number of conditions and therefore may not proceed. Accordingly, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's securities.

PLACING OF NEW SHARES UNDER GENERAL MANDATE

On 17 July 2026 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Placing Agent agrees, as agent of the Company, to place on a best effort basis and subject to the fulfilment of the conditions precedent to the Placing, a maximum of 66,000,000 Placing Shares to not less than six Placees who and whose ultimate beneficial owners shall be Independent Third Parties at the Placing Price of HK\$0.53 per Placing Share. The principal terms of the Placing Agreement are set out below:

Date

17 July 2026

Parties

- (1) the Company, as the issuer; and
- (2) the Placing Agent, as the placing agent.

The Placing Agent is a licensed corporation (CE No: APR560) duly incorporated in Hong Kong to carry on Type 1 (dealing in securities), Type 4 (advising on securities), and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Pursuant to the terms of the Placing Agreement, the Placing Agent will receive a placing commission of 1.75% of the aggregate amount which is equal to the Placing Price multiplied by the number of Placing Shares actually placed by the Placing Agent. The placing commission in respect of the Placing was negotiated on arm's length basis between the Company and the Placing Agent and was determined with reference to, among other things, the size of the Placing and the prevailing market rate. The Directors consider that the placing commission in respect of the Placing is fair and reasonable based on the current market conditions.

Placees

The Placing Shares will be placed to not less than six Placees, each of whom, and the ultimate beneficial owners (if applicable) of which, are individual, corporate, institutional investors or other professional investors that are Independent Third Parties. Upon completion of the Placing, it is expected that none of the Placees will become a Substantial Shareholder. If any of the Placees will become a Substantial Shareholder after completion of the Placing, further announcement will be made by the Company.

Placing Shares

Assuming there will be no change in the issued share capital of the Company between the date of this announcement and the Completion Date, the maximum of 66,000,000 Placing Shares represent (i) approximately 19.88% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 16.59% of the issued share capital of the Company as enlarged by the allotment and issue of all the Placing Shares. The maximum aggregate nominal value of the Placing Shares is approximately HK\$6,600,000.

The Placing Shares, when allotted and issued, will rank *pari passu* in all respects among themselves and with the Shares in issue on the date of allotment and issue of the Placing Shares.

Placing Price

The Placing Price of HK\$0.53 per Placing Share represents:

- (a) a discount of approximately 15.87% to the closing price of HK\$0.63 per Share as quoted on the Stock Exchange on 17 July 2026, being the date of the Placing Agreement; and
- (b) a discount of approximately 18.71% the average closing price of HK\$0.652 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Placing Agreement.

The Placing Price was arrived at after arm's-length negotiations between the Company and the Placing Agent with reference to the prevailing market price and the recent trading performance of the Shares. The Directors consider that the Placing Price and the terms of the Placing Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Conditions of the Placing

The Placing is conditional upon the fulfillment, or waiver (if applicable) by the Placing Agent, of the following conditions:

- (A) the Listing Committee of the Stock Exchange granting listing of and permission to deal in the Placing Shares (and such listing and permission not subsequently revoked prior to Completion);
- (B) all necessary consents and approvals to be obtained on the part of each of the Placing Agent and the Company in respect of the Placing Agreement and the transactions contemplated thereunder having been obtained; and
- (C) the Placing Agreement not being terminated in accordance with the terms thereunder.

In the event any of the above conditions is not fulfilled on or before 16 August 2026 (or such later date as may be agreed between the parties thereto in writing), all rights, obligations and liabilities of the parties hereto shall cease and terminate and neither of the parties shall have any claim against the other save for any antecedent breach under the Placing Agreement prior to such termination.

Completion of the Placing

Completion of the Placing shall take place on a date falling within two (2) Business Days after the day on which all the conditions set out in the Placing Agreement have been fulfilled (or waived) (or such later date as may be agreed between the parties to the Placing Agreement in writing).

Application for listing

Application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Placing Shares.

General Mandate to issue the Placing Shares

The Placing Shares will be allotted and issued pursuant to the General Mandate. The maximum number of Shares that can be issued under the General Mandate is 66,386,039 Shares. As at the date of this announcement, no Shares have been allotted and issued under the General Mandate. The General Mandate is sufficient for the allotment and issue of all the Placing Shares. As such, the issue of the Placing Shares is not subject to further Shareholders' approval. The General Mandate will be fully utilized upon the allotment and issue of all the Placing Shares.

Termination

The Placing Agent may, by notice in writing to the Company given at any time prior to 8:00 a.m. on the Completion Date, terminate the Placing Agreement if, in the reasonable opinion of the Placing Agent acting in good faith:

- (i) there has been any breach of, or any event rendering untrue or incorrect in any material respect, any of the representations, warranties or undertakings given by the Company under the Placing Agreement;
- (ii) there has been any material breach of, or failure to perform, any other obligations of the Company under the Placing Agreement which are required to be performed at or before Completion;
- (iii) there has occurred any suspension or material limitation of trading in any of the securities of the Company by the Stock Exchange (save and except for any trading halt solely in relation to the Placing or this announcement) (if necessary);
- (iv) there has occurred any material adverse change in the financial or trading position of the Group taken as a whole since the date of the Placing Agreement;
- (v) there has occurred any material adverse change in local, national or international financial, political, economic, legal, military, industrial, fiscal, regulatory, currency or market conditions or any event or circumstance in the nature of force majeure, including any calamity, crisis, act of government, outbreak or escalation of hostilities, act of war, act of terrorism, civil commotion, epidemic, pandemic, natural disaster or other event beyond the reasonable control of the Placing Agent;
- (vi) there has occurred any material disruption in securities settlement, payment or clearance services in Hong Kong or any material moratorium on commercial banking activities in Hong Kong; or
- (vii) there has occurred any change in applicable laws or regulations, or in the interpretation or application thereof by any court, governmental authority, regulatory body or stock exchange,

which, in any such case, has materially prejudiced or would be reasonably likely to prejudice materially the success of the Placing or dealings in the Placing Shares in the secondary market, or makes it or would be reasonably likely to make it impracticable or inadvisable to proceed with the Placing on the terms and in the manner contemplated by the Placing Agreement.

The Board is not aware of the occurrence of any of such events as at the date of this announcement.

REASONS FOR AND BENEFITS OF THE PLACING AND USE OF PROCEEDS

The Group is principally engaged in the production and sale of smart phones and devices, provision of wireless application services, leases of properties and cryptocurrencies business. As disclosed in the annual report of the Company for the year ended 31 December 2025, the Company will comprehensively to expand its AI infrastructure business. The Company has commenced developing AI computing equipment, intelligent storage solutions, and integrated hardware solutions to its customers and recorded revenue for the six months ended 30 June 2026.

Assuming all the Placing Shares are fully placed, the gross proceeds from the Placing will be approximately HK\$34.98 million. The net proceeds, after deduction of the placing commission for the Placing and all relevant expenses, are estimated to be approximately HK\$33.98 million. The net placing price will be approximately HK\$0.51 per Placing Share. The Company intends to apply the net proceeds from the Placing entirely towards development and expansion of the AI infrastructure business, specifically, procurement of AI hardware and equipments, which will be served as core inventories for its solutions business in order to scale its capabilities and reduce lead time for customers in the rapidly growing AI market, which is expected to be utilised during the six months ending 31 December 2026.

The Directors are of the view that the Placing is in the best interests of the Company and the Shareholders as a whole. In view of the current market conditions and the financial position of the Group, the Placing represents a good opportunity to broaden the shareholder base and to improve the trading liquidity of the Shares, and to raise capital to strengthen the Group's financial position for its business development. These initiatives will underpin sustained business expansion and ultimately deliver improved returns to the Shareholders.

The Directors consider that the Placing Agreement is entered into upon normal commercial terms following arm's-length negotiations between the Company and the Placing Agent and the terms of the Placing Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

FUND RAISING ACTIVITIES OF THE COMPANY DURING THE PAST 12 MONTHS

The Company has not conducted any equity fund raising activities in the past 12 months immediately preceding the date of this announcement.

EFFECT ON THE SHAREHOLDING OF THE COMPANY FOLLOWING COMPLETION OF THE PLACING

Set out below is the table of the shareholdings in the Company before and after completion of the Placing (assuming all the Placing Shares are fully placed and there is no other change in the shareholding structure of the Company before the allotment and issue of the Placing Shares), to the best of the Director's knowledge, information and belief after having made all reasonable enquiries:

Name of Shareholder	As at the date of this announcement		Immediately upon completion of the Placing	
	<i>Number of shares</i>	<i>%</i>	<i>Number of shares</i>	<i>%</i>
Mr. CHEN Jiajun ¹	78,283,887	23.58%	78,283,887	19.67%
Public Shareholders				
Placees	—	—	66,000,000	16.59%
Other public Shareholders	<u>253,646,311</u>	<u>76.42%</u>	<u>253,646,311</u>	<u>63.74%</u>
Total	<u><u>331,930,198</u></u>	<u><u>100%</u></u>	<u><u>397,930,198</u></u>	<u><u>100%</u></u>

Note:

- As at the date of this announcement, 58,283,887 Shares were directly held by Great Shine Investment Limited (“**Great Shine**”), which is 100% directly held by Great Splendid Holdings Limited. Mr. Chen Jiajun is the director of Great Splendid Holdings Limited and holds 100% shares thereof. In addition, 20,000,000 Shares were directly held by Elite Mobile Limited which was ultimately wholly-owned by Mr. Chen Jiajun. Therefore, Mr. Chen Jiajun was indirectly interested in the 78,283,887 Shares, of which 58,283,887 Shares were held through Great Shine and 20,000,000 Shares were held through Elite Mobile Limited.

GENERAL

Completion of the Placing is subject to the satisfaction of a number of conditions and therefore may not proceed. Accordingly, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's securities.

DEFINITION

Unless otherwise specified, the following terms have the following meanings in this announcement:

“Board”	the board of Directors of the Company
“Business Day(s)”	a day (other than a Saturday, Sunday and public holiday) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours
“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)
“Completion Date”	a date on which the Placing is completed in accordance with the terms and conditions of the Placing Agreement, which falls within two (2) Business Days following the satisfaction of the conditions precedent under the Placing Agreement or such other date as the Company and the Placing Agent may agree in writing
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company (including independent non-executive director(s))
“General Mandate”	the general mandate granted to the Directors pursuant to an ordinary resolution of the Company passed at the annual general meeting of the Company held on 20 May 2026 to allot, issue and deal with new Shares not exceeding 20% of the number of issued share capital of the Company as at the date of the annual general meeting
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars
“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
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Placees”	any person or entity procured to subscribe for any Placing Shares pursuant to the Placing Agreement
“Placing”	the placing, on a best effort basis, of up to 66,000,000 Placing Shares on and subject to the terms and conditions set out in the Placing Agreement
“Placing Agent”	the Placing Agent is a licensed corporation (CE No: APR560) duly incorporated in Hong Kong to carry on Type 1 (dealing in securities), Type 4 (advising on securities), and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Placing Agreement”	the conditional placing agreement dated 17 July 2026 entered into between the Company and the Placing Agent in relation to Placing
“Placing Price”	HK\$0.53 per Placing Share
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company with par value of HK\$0.1 per share
“Shareholder(s)”	holder(s) of the shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Substantial Shareholder(s)” has the meaning ascribed to this term under the Listing Rules
“%” per cent.

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

Hong Kong, 17 July 2026

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.