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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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A, 17.06B and 17.06C of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the share option scheme adopted by Coolpad Group Limited (the “**Company**”) on 23 May 2014 (the “**Share Option Scheme**”), the circular of the Company dated 24 April 2020 and the poll results announcement of the annual general meeting of the Company held on 19 June 2020 in relation to, among other things, the refreshment of the scheme mandate limit of the Share Option Scheme.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that on 27 December 2023 (the “**Date of Grant**”) (after trading hours), 320.0 million share options (the “**Share Options**”) to subscribe for the ordinary shares with par value of HK\$0.01 each of the Company (the “**Shares**”) were granted to 6 eligible participants (the “**Grantees**”), subject to the acceptance of the Grantees, under the Share Option Scheme.

The details of the Share Options granted are as follows:

Date of Grant:	27 December 2023
Number of Grantees:	6 Grantees
Category of Grantees:	Employees of the Web 3.0 digital currency business of the Group
Total number of Share Options granted:	320.0 million Share Options (Each Share Option shall entitle the holder of the Share Option to subscribe for one Share upon exercise of such Share Option)

Exercise price of the Share Options granted:	HK\$0.075 per Share, which represents the premium of the highest of (i) the closing price of HK\$0.072 per Share as stated in the daily quotation sheet issued by the Stock Exchange on the Date of Grant; (ii) the average closing price of HK\$0.056 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of the Shares of HK\$0.01 each.
Exercise period of the Share Options:	The Share Options that have been vested are exercisable for the period commencing from the date of vesting of the Share Options to 27 June 2027 (both days inclusive).
Vesting date of the Share Options:	No Share Options can be exercised within twelve months from the Date of Grant. <ul style="list-style-type: none"> (i) 25% Share Options will vest on 28 December 2024 (ii) 25% Share Options will vest on 28 June 2025 (iii) 25% Share Options will vest on 28 December 2025 (iv) 25% Share Options will vest on 28 June 2026
Performance target:	<p>There is no performance target attached to the Share Options granted as it is a part of remuneration for eligible participants.</p> <p>The purpose of the Share Option Scheme is to motivate the eligible participants in our Web 3.0 digital currency business to optimize their performance and efficiency for the benefit in the development of this business segment of the Group.</p> <p>Further, the vesting period of the Share Options can safeguard the interest of the Group to allow the Group to retain the relevant employees to make contributions to the Group.</p> <p>In view of the above, the remuneration committee of the Company considered that performance targets are not necessary and that the grant of Share Options aligned with the purpose of the Share Option Scheme.</p>

Clawback mechanism: All Share Options are subject to clawback mechanism as set out in the existing terms of the Share Option Scheme, including but not limited to the lapse of Share Options in the event of failure to exercise the Share Options within a period of 12 months upon the cessation of employment of the Grantees as detailed in the Share Option Scheme.

Financial assistance: The Group has not provided any financial assistance to the Grantees to facilitate the purchase of Shares under the Share Option Scheme.

To the best of the Directors' knowledge, information and belief having made reasonable enquiries, none of the Grantees is (i) a Director, chief executive or substantial shareholder of the Company or an associate (as defined under the Listing Rules) of any of them; (ii) a participant with Share Options granted and to be granted exceed the 1% individual limit under Rule 17.03D of the Listing Rules; or (iii) a related entity participant or service provider (as defined in Listing Rules), as at the date of this announcement.

NUMBER OF SHARES AVAILABLE FOR FUTURE GRANT

Following the aforesaid grant of the Share Options, 37,040,748 Shares underlying the Share Options are available for further grants under the scheme mandate limit of the Share Option Scheme.

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

Hong Kong, 27 December 2023

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