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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)

UPDATE ANNOUNCEMENT

Reference is made to the announcement of the Coolpad Group Limited (the “**Company**”) dated 28 March 2024 and 16 April 2024 in relation to, among others, delay in publication of annual results and delay in despatch of annual report for the year ended 31 December 2023 and the change of auditor (the “**Announcements**”). Capitalised terms used herein shall have the same meaning as those defined in the Announcements.

In addition to the information contained in the Announcements, the Board hereby provides supplemental information on the Independent Investigation and the publication of the 2023 Annual Results.

INDEPENDENT INVESTIGATION

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

2023 ANNUAL RESULTS

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

CONTINUED SUSPENSION OF TRADING

At the request of the Company, the trading of the shares of the Company on the Stock Exchange has been suspended since 9:00 a.m., 2 April 2024 pending the release of the audited 2023 Annual Results.

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

Hong Kong, 7 May 2024

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