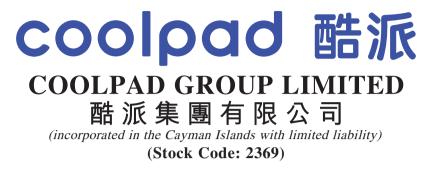
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ANNOUNCEMENT ON EXPECTED DECREASE IN LOSS FOR THE SIX MONTHS ENDED 30 JUNE 2019

This announcement is made by the board of directors (the "**Board**") of Coolpad Group Limited (the "**Company**", together with its subsidiaries, collectively the "**Group**") pursuant to Rule 13.09(2) (a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board announces that based on a preliminary review on the unaudited consolidated management accounts of the Group for the six months ended 30 June 2019 (the "**Reporting Period**") currently available to the management of the Company, the consolidated net loss of the Group for the Reporting Period is expected to record a significant decrease by more than 80%, as compared to the consolidated net loss of the Group for the same period in 2018 in the amount of HK\$332,148,000.

The expected significant decrease in consolidated net loss of the Group for the Reporting Period was primarily attributable to (i) gain from the increase in fair value of the Group's equity investments in the shares of Wanka Online Inc., a company listed on the main board of the Stock Exchange (Stock Code: 1762), and (ii) the Group's expected gross profits, as compared with its gross loss in the amount of HK\$25,149,000 for the same period in 2018, due to the Group's proactive and effective increase in operation efficiency and cost control during the Reporting Period.

As the Company is still in the process of preparing its interim results for the Reporting Period, the information contained in this announcement is solely based on a preliminary review by the management of the Company on the unaudited consolidated management accounts of the Group for the Reporting Period currently available, which are subject to adjustments and finalisation and have not been confirmed or reviewed by the auditors or the audit committee of the Company. The Company expects to announce its unaudited interim results for the Reporting Period by the end of August 2019.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board Coolpad Group Limited Leung Siu Kee Executive Director Company Secretary

Hong Kong, 6 August 2019

As at the date of this announcement, the executive Directors are Mr. Chen Jiajun, Mr. Leung Siu Kee, Mr. Lam Ting Fung Freeman and Mr. Liang Rui; the non-executive Director is Mr. Ng Wai Hung; the independent non-executive Directors are Dr. Huang Dazhan, Mr. Xie Weixin and Mr. Chan King Chung.