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**ZTE CORPORATION**

**中興通訊股份有限公司**

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 763)**

**Overseas Regulatory Announcement  
Announcement on the Release of Pledge on Shares held by the Controlling  
Shareholder**

*This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.*

*The Company and all the members of the Board of Directors confirm that all the information contained in this announcement is true, accurate and complete and that there is no false and misleading statement or material omission in this announcement.*

ZTE Corporation (the “Company”) has been notified by Zhongxingxin Telecom Company Limited (“Zhongxingxin”), the controlling shareholder of the Company, that a pledge has been released on certain shares in the Company held by Zhongxingxin, the details of which are as follows:

**I. General information on the release of pledge on shares**

**1. General information on the release of pledge on shares**

<b>Name of shareholder</b>	<b>Whether a controlling shareholder or single largest shareholder and its party acting in concert</b>	<b>Number of shares subject to the pledge to be released</b>	<b>As a percentage of shares held by the shareholder</b>	<b>As a percentage of the Company's total share capital <sup>Note</sup></b>	<b>Start date</b>	<b>Date of release</b>	<b>Pledgee</b>
Zhongxingxin	Yes	98,667,983 A shares	9.53%	2.14%	25 March 2020	14 July 2020	Aerospace Science & Technology Finance Corporation* (航天科技財務有限責任公司)

Note: “As a percentage of the Company’s total share capital” means as a percentage of the total share capital of the Company as at the date of this announcement.

**2. Shares held by the shareholder under pledge on a cumulative basis**

Details of pledged shares held by Zhongxingxin as at the date of the announcement are set out as follows:

Name of shareholder	Number of shares (shares)	Shareholding percentage	Total number of shares under pledge after the release of pledge	As a percentage of shares held by the shareholder	As a percentage of the Company's total share capital	Pledged shares		Unpledged shares	
						Number of pledged shares subject to selling restrictions and freezing	As a percentage of pledged shares	Number of unpledged shares subject to selling restrictions and freezing	As a percentage of unpledged shares
Zhongxingxin	A share: 1,033,442,200 H share: 2,038,000	22.44%	0	0%	0%	0	0%	0	0%

## II. Documents for inspection

1. Notice of Registration of Release of Pledge on Securities;
2. China Securities Depository and Clearing Corporation Limited Shenzhen Branch Statement of Breakdown of Pledge of Securities and Freezing Under Judicial Orders.

By Order of the Board  
**Li Zixue**  
Chairman

Shenzhen, the PRC  
15 July 2020

*As at the date of this announcement, the Board of Directors of the Company comprises three executive directors, Li Zixue, Xu Ziyang, Gu Junying; three non-executive directors, Li Buqing, Zhu Weimin, Fang Rong; and three independent non-executive directors, Cai Manli, Gordon Ng, Zhuang Jiansheng.*

*\*For identification purposes only.*