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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 Change of the Proportion of the Company's 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.*

*Zhongxingxin Telecom Company Limited confirms that all information provided to the Company is true, accurate and complete and that there is no false and misleading statement or material omission.*

*The Company and all the members of the Board of Directors confirm that the contents of this announcement are consistent with the information provided by the responsible party for information disclosure.*

ZTE Corporation (the “Company”) received a “Letter of Notification” from Zhongxingxin Telecom Company Limited (“Zhongxingxin”), the controlling shareholder of the Company, which stated that Zhongxingxin had sold down 46,900,000 A shares in the Company through block trading at stock exchange on 1 March 2023, accounting for 0.99% of the Company’s total share capital. In the meantime, from the last time (26 January 2021) that Zhongxingxin announced the change of the proportion of shares to this sell-down, the proportion of shares held by Zhongxingxin was passively diluted by 0.57% due to the increase of the Company’s total share capital following the exercise of share options and the share issuance for asset acquisition. In summary, the cumulative change of the aforesaid proportion of shares exceeds 1% (the “Change”), the details of which are announced as follows:

|   |   |                           |  |
|---|---|---------------------------|--|
| <b>1. General information</b>                                 |   |                           |  |
| Party responsible for information disclosure                  | Zhongxingxin Telecom Company Limited  |                           |  |
| Correspondence address  | 39th Floor, Dashi Intelligent Building, 28 Keji South Road I, Hi-tech Industrial Park, Nanshan District, Shenzhen |                           |  |
| Time of the Change in equity                                  | From 27 January 2021 to 1 March 2023  |                           |  |
| Stock name  | ZTE   | Stock Code                | 000063   |
| Nature of change  | Increase <input type="checkbox"/> Decrease <input checked="" type="checkbox"/>                                    | Party of concerted action | Yes <input type="checkbox"/> Nil <input checked="" type="checkbox"/> |
| Whether the single largest shareholder or de facto controller | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>   |                           |  |
| <b>2. Details of the Change in equity</b>                     |   |                           |  |

|   |   |  |                                    |  |
|---|---|--|------------------------------------|--|
| Class of shares   | Number of shares decreased<br>(in 10,000)                           | Percentage of decrease                           |                                    |  |
| A shares  | Passive dilution  | 0.57%  |                                    |  |
| A shares  | 4,690   | 0.99%  |                                    |  |
| <b>Total</b>  | -   | <b>1.56%</b>                                     |                                    |  |
| The Change in equity is effected through  | Passive dilution , block trading at stock exchange                  |  |                                    |  |
| <b>3. Shareholdings in equity of the listed company by the investor and parties acting in concert therewith before and after the Change</b>   |   |  |                                    |  |
| Nature of shares  | Shareholdings before the Change                                     |  | Shareholdings after the Change     |  |
|   | Number of shares<br>(in 10,000)                                     | As a percentage<br>of the total share<br>capital | Number of<br>shares<br>(in 10,000) | As a percentage<br>of the total<br>share capital |
| Total shareholding  | 100,787.84  | 21.85%   | 96,097.84                          | 20.29%   |
| Including: shares not subject to selling restrictions   | 100,787.84  | 21.85%   | 96,097.84                          | 20.29%   |
| Shares subject to selling restrictions  | 0   | 0  | 0                                  | 0  |
| <b>4. Performance of undertakings and plans</b>   |   |  |                                    |  |
| Whether the Change occurs as a result of performance of previous undertakings, intents or plans   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |  |                                    |  |
| Whether the Change is violation of the “Securities Law”, “Measures Governing Acquisitions by Listed Companies” and other pertinent laws, administrative regulations, departmental rules, regulatory documents and provisions under the business rules of the Stock Exchange | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |  |                                    |  |
| <b>5. Shares with restricted voting rights</b>  |   |  |                                    |  |
| Whether any shares are not entitled to vote under Article 63 of the Securities Law  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |  |                                    |  |
| <b>6. Documents for inspection</b>  |   |  |                                    |  |

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| (1) Letter of Notification<br>(2) Details of shareholding changes from China Securities Depository and Clearing Corporation Limited |
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Party responsible for information disclosure: Zhongxingxin Telecom Company Limited

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

Shenzhen, the PRC  
7 March 2023

*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.*