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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 Completion of Cancellation of Certain Share Options

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 information disclosure is true, accurate and complete and that there is no false and misleading statement or material omission in this information disclosure.

On 6 November 2023, ZTE Corporation (the “Company”) issued the “Overseas Regulatory Announcement on the Fulfillment of Exercise Conditions for the Third Exercise Period, Relevant Adjustment, and Cancellation of Certain Share Options of the First Grant of Share Options under the 2020 Share Option Incentive Scheme”.

Before the commencement of the third exercise period of the first grant of share options under the 2020 Share Option Incentive Scheme, the details of the adjustment of participants and the number of share options are as follows:

1. As 76 of the original participants have departed and 6 have retired, they are no longer eligible as participants under the 2020 Share Option Incentive Scheme. Pursuant to the “ZTE Corporation 2020 Share Option Incentive Scheme (Draft)” (the “Draft Scheme”), the Company shall disqualify the 82 aforesaid persons from participation in the 2020 Share Option Incentive Scheme and a total of 717,060 share options granted to but unexercised by the 82 aforesaid persons shall be withdrawn and cancelled by the Company without compensation;
2. As 10 of the participants were subjected to demerit or more serious disciplinary actions by the Company during the effective period of the 2020 Share Option Incentive Scheme, and 5 participants did not pass the 2022 annual performance appraisal, they have not fulfilled the

exercise conditions for the third exercise period. Pursuant to the Draft Scheme, a total of 145,682 of their granted but unexercised share options for the third exercise period shall be withdrawn and cancelled by the Company without compensation.

3. As at 3 November 2023, the second exercise period of the first grant of share options under the 2020 Share Option Incentive Scheme has ended, and 5,182,651 share options have yet to exercise. Pursuant to the Draft Scheme, the unexercised 5,182,651 share options upon the end of the second exercise period shall be invalidated and cancelled by the Company without compensation.

On 9 November 2023, as confirmed by the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited, the Company has completed the cancellation of the aforesaid 6,045,393 share options. Such cancellation does not have impact on the share capital of the Company and there is no change to the shareholding structure of the Company.

The cancellation of certain share options is in compliance with relevant provisions of pertinent laws and regulations and relevant provisions of the ZTE Corporation 2020 Share Option Incentive Scheme (Draft) and the Articles of Association of ZTE Corporation.

By Order of the Board
Li Zixue
Chairman

Shenzhen, the PRC
9 November 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.