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ZTE CORPORATION

中兴通讯股份有限公司

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

(Stock Code: 00763)

**ADJUSTMENT TO THE CONVERSION PRICE OF
RMB3,584 MILLION ZERO COUPON USD SETTLED CONVERTIBLE BONDS
DUE 2030**

(Debt Stock Code: 85046)

References are made to the (i) announcements of ZTE Corporation (the “Company”) dated 29 July 2025 and 6 August 2025 in relation to the issue of RMB3,584 million USD settled zero coupon convertible bonds due 2030 (the “Bonds”) under general mandate; (ii) the circular of the Company dated 28 May 2026 and the poll results announcement of the Company dated 17

June 2026 in relation to, among other things, the approval of the payment of 2025 final dividends by the shareholders and (iii) the announcement of the Company dated 29 June 2026 in relation to the payment of final dividends (the “Final Dividends Announcement”). Unless otherwise stated, the terms used in this announcement shall have the same meanings as defined in the aforementioned announcements.

As disclosed in the Final Dividends Announcement, the Company proposes to distribute the 2025 final dividend of RMB4.11 (before tax) per 10 shares, converted based on the average median of exchange rates of Hong Kong dollar against Renminbi published by the People’s Bank of China for the 5 China mainland business days up to and including the date of 2025 Annual General Meeting, which stands at HKD1 to RMB0.86935. Accordingly, the final dividend payable per 10 shares is HKD4.7277 (before tax), i.e. each H share is HKD0.47277 (before tax). The record date for the 2025 final dividend is 29 June 2026 (the “H Share Record Date”).

Pursuant to the terms and conditions of the Bonds, the Conversion Price will be subject to adjustments for, among others, capital distributions to the holders of H Shares, and accordingly, the payment of the 2025 final dividend will result in an adjustment to the Conversion Price. In light of the above, the Conversion Price of the Bonds will be adjusted from HKD30.25 per H Share (the “Initial Conversion Price”) to HKD29.72 per H Share (the “Adjusted Conversion Price”) as a result of the distribution of the 2025 final dividend, with effect from 30 June 2026, being the day immediately following the H Share Record Date. Save as disclosed above, all other terms of the Bonds remain unchanged.

As at the date of this announcement, the Bonds with an aggregate principal amount of RMB3,584 million remain outstanding. Assuming full conversion of all Bonds at the Adjusted Conversion Price, the total number of H Shares that may be converted under the Bonds will be 132,039,936 H Shares, representing:

i. an increase of 2,313,472 Conversion Shares (the “Additional Conversion Shares”) from the 129,726,464 Conversion Shares convertible based on the Initial Conversion Price of

HKD30.25 per H Share;

ii. approximately 17.48% of the issued H Share capital and approximately 2.76% of the total issued share capital of the Company as at the date of this announcement;

iii. approximately 14.88% of the enlarged issued H Share capital and approximately 2.69% of the enlarged total issued share capital of the Company upon full conversion of all Bonds at the Adjusted Conversion Price.

If the Bonds are fully converted after the Adjusted Conversion Price takes effect, the Additional Conversion Shares of 2,313,472 H Shares will be allotted and issued by the Company pursuant to general mandate of the issuance of shares sought and granted at the 2025 Annual General Meeting held on 17 June 2026.

An application will be made by the Company to the Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) for the listing of, and permission to deal in, the Additional Conversion Shares on the Hong Kong Stock Exchange.

By Order of the Board

Fang Rong

Chair

Shenzhen, the PRC

29 June 2026

As at the date of this announcement, the Board of Directors of the Company comprises executive director, Xu Ziyang; non-executive directors, Fang Rong, Yan Junwu, Zhu Weimin, Zhang Hong; independent non-executive directors, Zhuang Jiansheng, Wang Qinggang, Tsui Kei Pang; and employee director, Li Miaona.