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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 issue fund of Zhongtou Zhanlu Phase I**

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.

At the Eleventh Meeting of the Eighth Session of the Board of Directors of ZTE Corporation (“ZTE” or “Company”) held on 19 November 2019, the “Resolution on the Establishment of Shaanxi Zhongxing Innovative Investment Fund Partnership Enterprise (Limited Partnership)” was considered and approved. ZTE Zhongchuang (Xi’an) Investment Management Company Limited, a subsidiary of the Company, has established by way of promotion as general partner Shaanxi Zhongxing Innovative Investment Fund Partnership Enterprise (Limited Partnership) (陝西省中興創新投資基金合夥企業(有限合夥)) (renamed as “Shaanxi Zhongtou Zhanlu Equity Investment Partnership Phase I (Limited Partnership)” (陝西眾投湛盧一期股權投資合夥企業(有限合夥)), “Zhongtou Zhanlu Phase I”) and subscribed for Zhongtou Zhanlu Phase I with a capital contribution of RMB1 million. The Company has also subscribed for shares in Zhongtou Zhanlu Phase I as limited partner with a capital contribution of RMB39 million. For details, please refer to the relevant announcements published on 19 November 2019, 21 November 2019 and 4 December 2019 respectively by the Company.

On 5 June 2020, the Company received a notice from ZTE Zhongchuang (Xi’an) Investment Management Company Limited, the fund manager, that the issue fund of Zhongtou Zhanlu Phase I has been completed, the capital contributions by the partners are set out in the following table:

Name of partner	Type	RMB in ten thousands
		Capital contribution
ZTE Zhongchuang (Xi’an) Investment Management Company Limited	Company with limited liability	100
ZTE Corporation	Joint stock limited company	3,900
陝西科技控股集團有限責任公司	Company with limited liability	2,000
西安產業投資基金有限公司	Company with limited liability	2,000

Name of partner	Type	Capital contribution
西安高新新興產業投資基金合夥企業 (有限合夥)	Limited partnership	2,000
Total		10,000

The Company will fulfill its obligation in information disclosure in a timely manner in respect of the subsequent developments of Zhongtou Zhanlu Phase I in strict accordance with the requirements of pertinent laws and regulations. Investors are reminded to beware of investment risks.

By Order of the Board
Li Zixue
Chairman

Shenzhen, the PRC
8 June 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, Yuming Bao, Gordon Ng.