

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**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)**

**Announcement Resolutions of the Forty-fifth Meeting of the Seventh Session  
of the Board of Directors**

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

ZTE Corporation (the “Company”) issued the “Notice of the Forty-fifth Meeting of the Seventh Session of the Board of Directors of the Company” to all the Directors of the Company by electronic mail and telephone on 15 March 2019. The Forty-fifth Meeting of the Seventh Session of the Board of Directors of the Company (the “Meeting”) was convened by way of voting via telecommunication means on 19 March 2019. The Meeting was presided over by Mr. Li Zixue, the Chairman. 9 Directors were required to vote at the Meeting and duly voted at the Meeting. Members of the Supervisory Committee of the Company and certain personnel concerned also attended the Meeting. The Meeting was convened and held in accordance with the relevant laws, administrative regulations, departmental rules and the Articles of Association of ZTE Corporation, and was legal and valid.

**The following resolutions were considered and approved at the Meeting:**

**I. Consideration and approval of the “Resolution on the provision of guarantee by way of assurance for ZTE ICT (Guangxi) Company Limited by ZTE ICT Company Limited”, the details of which are as follows:**

1. That the provision of a RMB10 million joint liability guarantee by way of assurance for ZTE ICT (Guangxi) Company Limited by ZTE ICT Company Limited, for a term commencing on the date on which the “Maximum Guarantee Contract” comes into effect and ending on the date on which a period of three years has lapsed since the expiry of the exercisable period for the principal credit rights secured by the guarantee, be approved.
2. That the legal representative of ZTE ICT Company Limited or his delegated signatory be authorised to execute relevant legal contracts and documents in accordance with the law.

Voting result: For: 9; Against: 0; Abstained: 0.

For details, please refer to the “Overseas Regulatory Announcement Announcement on the Provision of Guarantee Between Subsidiaries” published on the same date as this announcement.

**II. Consideration and approval of the “Resolution on the proposed application to Shenzhen Rural Commercial Bank for composite credit facilities”, the details of which are as follows:**

That the application by the Company to Shenzhen Rural Commercial Bank, Xixiang Branch for RMB2.3 billion composite credit facilities (comprising mainly loans, acceptance bills, discounting, guarantee letters, letters of credit, factoring and trade financing, among others) be approved. Such composite credit facilities are subject to approval by the aforesaid financial institution, and the Company is required to undergo necessary approval procedures in accordance with its current internal regulations and the requirements of pertinent laws, regulations and the listing rules when processing specific transactions under such composite credit facilities.

*Note: The above composite credit facilities represent the maximum amount to be granted by the financial institution to the Company for its business operations based on their assessments of the Company’s conditions. The Company shall determine the type(s) of facilities to be utilised, subject to the aforesaid limits, according to the actual requirements of its production operations, after fulfilling the internal approval procedures of the Company and the approval procedures required by the financial institution. The amount of composite credit facilities set out above represents the amount proposed by the Company to the financial institution and is subject to the finalised amount approved by the financial institution.*

The resolution shall be valid with effect from 19 March 2019 until the earlier of (1) the approval of the next new credit facilities with the financial institution by the competent internal authorities of the Company, or (2) 31 March 2020. Unless otherwise stipulated under laws and regulations or the Articles of Association or owing to business requirements, no subsequent resolution of the Board of Directors is required with respect to any single application for financing operations within such cap under such composite credit facilities. The legal representative of the Company, or his authorised signatory, is authorised by the Board of Directors to sign, during the effective period of the composite credit facilities granted by the financial institution and to the extent permitted under laws and regulations and the Articles of Association, all legal contracts and documents relating to the composite credit facilities or transactions under the composite credit facilities.

Voting result: For: 9; Against: 0; Abstained: 0.

**III. Consideration and approval of the “Resolution on the execution of the ‘Memorandum of Understanding on the Termination of the Framework Agreement for Cooperation and Related Matters’ with Shenzhen Investment Holdings Co., Ltd.”, the details of which are as follows:**

1. That the execution of the “Memorandum of Understanding on the Termination of the Framework Agreement for Cooperation and Related Matters” by the Company with Shenzhen Investment Holdings Co., Ltd. in accordance with the law be approved;

2. That the legal representative of the Company or his delegated signatory be authorised to execute the aforesaid documents and handle related procedures in accordance with the law.

Voting result: For: 9; Against: 0; Abstained: 0.

For details, please refer to the “Overseas Regulatory Announcement on the execution of the ‘Memorandum of Understanding on the Termination of the Framework Agreement for Cooperation and Related Matters’ with Shenzhen Investment Holdings Co., Ltd.” published on the same date as this announcement.

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

Shenzhen, the PRC  
19 March 2019

*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.*