

*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 Twentieth Meeting of the Eighth 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 Twentieth Meeting of the Eighth Session of the Board of Directors (the "Board") of ZTE Corporation" to all the Directors of the Company by electronic mail on 24 July 2020. The Twentieth Meeting of the Eighth Session of the Board of Directors of the Company (the "Meeting") was convened by way of voting via telecommunication on 28 July 2020. The Meeting was presided over by Mr. Li Zixue, 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 "Resolution on the Application of Issue Proceeds in Replacement of Internal Funds Previously Invested in Projects for which the Issue Proceeds are Intended and Utilised for the Payment of Issue Expenses" was considered and approved at the Meeting, the details of which are as follows:**

1. That the application of issue proceeds with an amount of RMB1,357 million in replacement of internal funds previously invested in projects for which the issue proceeds are intended and the application of issue proceeds with an amount of RMB3,581,098.97 in replacement of internal funds utilised for the payment of issue expenses be approved.

2. That the legal representative of the Company or his authorised signatories be delegated to handle in accordance with the law practical matters pertaining to the aforesaid application of issue proceeds in replacement of internal funds previously invested in projects for which the issue proceeds are intended and utilised for the payment of issue expenses.

Voting results: For: 9; against: 0; and abstained: 0.

The Board of Directors is of the view that: the said application of issue proceeds in replacement of internal funds previously invested in projects for which the issue proceeds are intended and utilised for the payment of issue expenses is conducive to the proper application and management of the issue proceeds. It is not contradictory to the implementation plans of the projects for which the issue proceeds are intended, nor will it affect the normal operation of the projects for which the issue proceeds are intended. It is not a disguised modification of the intended use of the issue proceeds, and it will not compromise the interests of the shareholders. It is hence in compliance with “Regulatory Guidelines for Listed Companies No. 2 – Regulatory Requirements for the Management and Application of Issue Proceeds of Listed Companies” issued by CSRC, “Guideline for the Regulated Operation of Companies Listed on the Shenzhen Stock Exchange” and other pertinent regulations.

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

By Order of the Board

**Li Zixue**

*Chairman*

Shenzhen, the PRC

28 July 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, Gordon Ng, Zhuang Jiansheng.*