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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 Information of the Issue of  
2020 Tranche I Super and Short-term Commercial Paper**

*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.*

The issue of Super and Short-term Commercial Paper (the "SCP") of not more than RMB8 billion by the ZTE Corporation (the "Company") was registered and approved by the National Association of Financial Market Institutional Investors (中國銀行間市場交易商協會) (the "NAFMII") pursuant to the "Notice of Admission for Registration" (Zhong Shi Xie Zhu [2019] No. SCP373) (《接受註冊通知書》(中市協注〔2019〕SCP373號)). For details, please refer to the "Overseas Regulatory Announcement Announcement on the Approval of Registration for the Medium Term Notes and Super and Short-term Commercial Paper" published by the Company on 10 October 2019.

On 26 March 2020, the Company completed the issue of 2020 Tranche I SCP at the nominal value of RMB100 each for an issue amount of RMB2 billion. The term of the Tranche I SCP shall be 270 days and interest shall be accruable from 26 March 2020 at an interest rate of 2.40 % and payable on 21 December 2020. Tranche I SCP is lead-underwritten by Bank of China Limited and China Development Bank. Proceeds raised through Tranche I SCP were received in full on 26 March 2020 and will be applied to repay the bank financing of the Company and to provide additional working capital.

For details of documents pertaining to the issue of Tranche I SCP, please refer to the Company's announcement published on the website of Shanghai Clearing House ([www.shclearing.com](http://www.shclearing.com)) and [chinamoney.com](http://chinamoney.com) ([www.chinamoney.com.cn](http://www.chinamoney.com.cn)).

By Order of the Board

**Li Zixue**

*Chairman*

Shenzhen, the PRC

26 March 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.*