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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 Hongtu Zhanlu Fund that participates in subscription

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 information disclosure is true, accurate and complete and that there is no false and misleading statement or material omission in this information disclosure.

At the Twenty-fourth Meeting of the Eighth Session of the Board of Directors of ZTE Corporation (“ZTE” or “Company”) held on 25 September 2020, the “Resolution on the Subscription for Shares in Zhuhai Hongtu Zhanlu Equity Investment Partnership Enterprise (Limited Partnership)” was considered and approved. The Company subscribed for shares in Zhuhai Hongtu Zhanlu Equity Investment Partnership Enterprise (Limited Partnership) (珠海市紅土湛盧股權投資合夥企業 (有限合夥)) (the “Hongtu Zhanlu Fund”) as limited partner with a capital contribution of not exceed RMB400 million. The size of Hongtu Zhanlu Fund shall be not more than RMB1,000 million (subject to the finalised amount of proceeds raised), and the initial issue amount shall be RMB300 million. At the subsequent subscription period, new limited partners Shenzhen Hongtu Yuechuan Equity Investment Fund Partnership Enterprise (Limited Partnership)(深圳市紅土嶽川股權投資基金合夥企業(有限合夥)) participated in subscription of Hongtu Zhanlu Fund. For details, please refer to the Announcements published on 25 September 2020 and 22 December 2020 respectively by the Company.

On 20 December 2021, the Company received a notice from Huizhou Hongtu Investment Management Company Limited, the fund manager, that the issue fund of Hongtu Zhanlu Fund has been completed, the capital contributions by the partners are set out in the following table:

Name of partner	Type	Capital contribution (RMB in 100 million)
Huizhou Hongtu Investment Management Company Limited	Company with limited liability	0.2
Shenzhen Capital Group Company Limited	Company with limited liability	1.8
ZTE Corporation	Joint stock limited company	4.0
Shenzhen Hongtu Yuechuan Equity Investment Fund Partnership Enterprise (Limited Partnership)	Limited partnership	4.0
Total	-	10.0

The Company will fulfill its obligation in information disclosure in a timely manner in respect of the subsequent developments of Hongtu Zhanlu Fund 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

20 December 2021

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.