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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 Preliminary Disclosure of Disposal of Shares by the Supervisor**

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.

Mr. Xie Daxiong, Chairman of the Supervisory Committee of the Company, confirms that all information provided to the Company is true, accurate and complete and that there is no false and misleading statement or material omission.

The Company and all the members of the Board of Directors confirm that the contents of this announcement are consistent with the information provided by the responsible party for information disclosure.

Special reminders:

Mr. Xie Daxiong, Chairman of the Supervisory Committee of the Company, holds 371,903 A shares, accounting for 0.0079% of the total share capital of the Company. Mr. Xie Daxiong proposes to reduce his A shares by way of centralized bidding for not more than 92,975 shares, accounting for not more than 0.0020% of the total share capital of the Company, within six months after 15 trading days of A shares from the date of this announcement.

On 17 February 2023, ZTE Corporation (the “Company”) received the “Notice of Plan to Dispose of Shares” from Mr. Xie Daxiong, Chairman of the Supervisory Committee of the Company. Mr. Xie Daxiong plans to reduce part of A shares of the Company. Details of the disposal plan are set out as follows:

I. General information on the shareholder

Name of shareholder	Position	Number of shares	Percentage to the Company's total share capital
Xie Daxiong	Chairman of the Supervisory Committee	371,903 A shares	0.0079%

II. Details of the disposal plan

1. Reason for disposal: personal cash requirements.
2. Source of the shares: shares acquired from the restricted shares released before Mr. Xie Daxiong acted as the supervisor of the Company, shares purchased from secondary market, and shares increased as a result of capitalisation issue of the Company during the period of holding the Company's shares.
3. Proposed number of disposal:

Name of shareholder	Proposed number of disposal, not exceed	Percentage to the Company's total share capital of proposed number of disposal, not exceed
Xie Daxiong	92,975 A shares	0.0020%

During the period of the disposal plan, the proposed disposal in terms of number of shares and percentage of shareholdings would be adjusted accordingly in the event of changes in the shareholding by the Company, such as capitalisation issue, or placing. The number of shares to be disposed of each year shall not exceed 25% of the total number of shares of the Company held by Mr. Xie Daxiong in accordance with the relevant rules on the disposal of shares of directors, supervisors and senior management of listed companies stipulated by laws and regulations.

4. Means of disposal: centralized bidding.
5. Price range: subject to market prices.
6. Period of disposal: within six months after 15 trading days of A shares from the date of this announcement. No disposal shall be conducted during the window periods restricting disposal stipulated by relevant laws and regulations within this period.

III. Warning on related risks

1. Since there is uncertainty relating to the disposal plan, Mr. Xie Daxiong will decide whether to implement the disposal plan according to the market conditions. The Company will make further announcement(s) to disclose the progress of the proposed disposal in accordance with the relevant requirements.
2. The aforesaid disposal plan is not in violation of laws and regulations including the Company Law of the People's Republic of China (《中華人民共和國公司法》), the Securities Law of the People's Republic of China (《中華人民共和國證券法》), Administrative Measures for the Takeover of Listed Companies (《上市公司收購管理辦法》), Rules Governing the Listing Stocks on the Shenzhen Stock Exchange (《深圳證券交易所股票上市規則》), Shenzhen Stock Exchange Self-Discipline Supervision Guide for Listed Companies No.1-Standardized Operation of Listed Mainboard Companies (《深圳證券交易所上市公司自律監管指引第1號——主機板上市公司規範運作》), Certain Provisions on the Reduction of Shareholdings by Shareholders, Directors, Supervisors, and Senior Management of Listed Companies (《上市公司股東、董監高減持股份的若干規定》) and Implementation Measures of Shenzhen Stock Exchange on the Reduction of Shareholdings by Shareholders, Directors, Supervisors and Senior Management of Listed Companies (《深圳證券交易所上市公司股東及董事、監事、高級管理人員減持股份

實施細則》), as well as requirements of pertinent business rules of the Shenzhen Stock Exchange. The disposal plan has complied with the undertaking disclosed before. Mr. Xie Daxiong is not the controlling shareholder or de-facto controller of the Company. The implementation of the disposal plan will not result in any change in control of the Company.

IV. Documents for inspection

“Notice of Plan to Dispose of Shares”

By Order of the Board
Li Zixue
Chairman

Shenzhen, the PRC
17 February 2023

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.