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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 Provision of Guarantee for a Subsidiary**

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 announcement.

I. Brief description of the guarantee

JINZHUAN Information Technology Co., Ltd., (“JINZHUAN”) is a subsidiary of ZTE Corporation (“ZTE” or “the Company”). Due to operational needs, JINZHUAN has proposed to borrow RMB200 million from Zhongguancun Branch of Bank of Beijing Co., Ltd. (“Bank of Beijing”). ZTE has proposed to provide a joint liability guarantee of RMB200 million for the aforesaid borrowing of JINZHUAN.

The aforesaid matter has been considered and approved at the Eleventh Meeting of the Ninth Session of the Board of Directors of the Company held on 21 April 2023, and is not required to be tabled at the general meeting of the Company for consideration.

II. Information on the guaranteed party

1. Name: JINZHUAN Information Technology Co., Ltd.
2. Date of incorporation: 2 November 2021
3. Registered capital: RMB500 million
4. Registered address: 18th floor, Building 8, No. 10 Courtyard, Kegou 1st Street, Beijing Economic and Technological Development Zone, Beijing
5. Authorised representatives: Gu Junying (顧軍營)
6. Scope of business: Software development; application software services; basic software services; technology development, technology transfer, technology promotion, technology consulting, and technical services; computer system services; information system integration services; selling computers, software, and auxiliary equipment; equipment maintenance; Internet information services.

7. Relationship with the Guarantor: ZTE holds 70.67% equity in JINZHUAN, while Nanjing Chunjun Innovation Technology Co., Ltd., a wholly-owned subsidiary of ZTE, holds 22% equity in JINZHUAN.

8. Operating and financial conditions

Unit: RMB10'000

Item	Year ended 31 December 2022 (Audited)	Three months ended 31 March 2023 (Unaudited)
Operating revenue	7,958	894
Total profit	-10,708	-4,376
Net profit	-10,708	-4,342

Item	31 December 2022 (Audited)	31 March 2023 (Unaudited)
Total assets	47,871	41,092
Total liabilities	8,579	5,416
Net assets	39,292	35,676
Gearing ratio	17.92%	13.18%

Note: As a basic software company, according to industry practice, JINZHUAN usually carries forward and recognizes revenue in the second half of the year.

9. JINZHUAN is not a discredited party subject to enforcement.

III. Principal terms of the guarantee

1. Guarantor: ZTE Corporation
2. Guarantee: JINZHUAN Information Technology Co., Ltd.,
3. Amount guaranteed: RMB200 million
4. Term of guarantee: three years from the expiration of the performance period of the guaranteed debt
5. Type of guarantee: joint liability
6. Counter-guarantee: As JINZHUAN is a subsidiary of ZTE, with a low Gearing ratio, the overall risk of this guarantee is controllable, and JINZHUAN and other shareholder have not provided counter guarantees.

IV. Opinion of the Board of Directors

The aforesaid guarantee is conducive to the business development of JINZHUAN. The overall risk of providing guarantee for JINZHUAN, a subsidiary controlled by ZTE within the scope of consolidated financial statements, is under control.

V. Cumulative amount of outstanding third-party guarantees of the Company

Following the provision of the said guarantee, the total amount of third-party guarantees approved by the Company and its subsidiaries is approximately RMB9,029,602,700. The actual balance of the aggregate amount of third-party guarantees provided by the Company and its subsidiaries is approximately RMB1,899,133,700 (of which guarantees provided for

subsidiaries by the Company amounted to approximately RMB1,603,680,200), representing 3.24% of Company's the audited net assets attributable to holders of ordinary shares of the listed company as at 31 December 2022. The Company and its subsidiaries have not provided guarantees for units outside of the consolidated financial statements.

The Company has no overdue guarantees and no guarantees is subject to litigation.

VI. List of documents available for inspection

Resolutions of the Eleventh Meeting of the Ninth Session of the Board of Directors of the Company

By Order of the Board
Li Zixue
Chairman

Shenzhen, the PRC
21 April 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.