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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 Cancellation of Certain Share Options**

*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.*

On 25 September 2023, ZTE Corporation (the “Company”) issued the “Overseas Regulatory Announcement on the Fulfillment of Exercise Conditions for the Second Exercise Period and Relevant Adjustment of the Reserved Grant of Share Options, and Cancellation of Certain Share Options under the 2020 Share Option Incentive Scheme”.

Before the commencement of the second exercise period of the reserved grant of share options under the 2020 Share Option Incentive Scheme, the details of the adjustment of participants and the number of share options are as follows:

1. As 5 of the original participants have departed, they are no longer eligible as participants under the 2020 Share Option Incentive Scheme. Pursuant to the “ZTE Corporation 2020 Share Option Incentive Scheme (Draft)” (the “Draft Scheme”), the Company shall disqualify the 5 aforesaid persons from participation in the 2020 Share Option Incentive Scheme and a total of 52,500 share options granted to them shall be withdrawn and cancelled by the Company without compensation.

2. As at 22 September 2023, the first exercise period of the reserved grant of share options under the 2020 Share Option Incentive Scheme has ended, and 323,300 share options have yet to exercise. Pursuant to the Draft Scheme, the unexercised 323,300 share options upon the end of

the first exercise period shall be invalidated and cancelled by the Company without compensation.

On 27 September 2023, as confirmed by the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited, the Company has completed the cancellation of the aforesaid 375,800 share options. Such cancellation does not have impact on the share capital of the Company and there is no change to the shareholding structure of the Company.

The cancellation of certain share options is in compliance with relevant provisions of pertinent laws and regulations and relevant provisions of the Draft Scheme and the Articles of Association of ZTE Corporation.

By Order of the Board  
**Li Zixue**  
Chairman

Shenzhen, the PRC  
27 September 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.*