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

On 28 August 2020, the “Resolution on the Cancellation of Certain Share Options” was considered and passed at the Twenty-second Meeting of the Eighth Session of the Board of Directors of ZTE Corporation (the “Company”). As 1 participant under the 2017 Share Option Incentive Scheme of the Company had 66 unexercised share options outstanding as at the end of the exercisable period of the first exercise period, the aforesaid granted but unexercised share options shall be withdrawn and cancelled by the Company without compensation in accordance with relevant provisions of the ZTE Corporation 2017 Share Option Incentive Scheme (Draft) (the “Draft Scheme”). For details, please refer to the “Announcement Resolutions of the Twenty-second Meeting of the Eighth Session of the Board of Directors” and “Overseas Regulatory Announcement Announcement on the Cancellation of Certain Share Options” published by the Company on 28 August 2020.

On 2 September 2020, as confirmed by the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited, the Company has completed the cancellation of the aforesaid 66 share options granted. 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
2 September 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, Gordon Ng, Zhuang Jiansheng.