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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)

Announcement Resolutions of the Twenty-fourth Meeting of the Eighth Session of the Board of Directors

The Company and all the members of the Board of Directors confirm that all the information contained in this announcement of resolutions of the Board of Directors is true, accurate and complete and that there is no false or misleading statement in this announcement or material omission therefrom.

ZTE Corporation (the “Company”) issued the “Notice of the Twenty-fourth Meeting of the Eighth Session of the Board of Directors (the “Board”) of ZTE Corporation” to all the Directors of the Company by electronic mail on 22 September 2020. The Twenty-fourth Meeting of the Eighth Session of the Board of Directors of the Company (the “Meeting”) was convened by way of voting via telecommunication on 25 September 2020. The Meeting was presided over by Mr. Li Zixue, Chairman. 9 Directors were required to vote at the Meeting and duly voted at the Meeting. Members of the Supervisory Committee of the Company and certain personnel concerned also attended the Meeting. The Meeting was convened and held in accordance with the relevant laws, administrative regulations, departmental rules and the Articles of Association of ZTE Corporation, and was legal and valid.

The following resolutions were considered and approved at the Meeting:

I. Consideration and approval of the “Resolution on the Renewal of Directors’, Supervisors’ and Senior Management’s Liability Insurance”.

Voting result: For: 9; against: 0; abstain: 0.

The Independent Non-executive Directors of the Company have furnished an independent opinion as follows:

The Company renew the Directors’, Supervisors’ and senior management’s liability insurance can continue prompt these personnel to perform their duties actively, and the economic losses incurred by third parties as a result of the discharge of duties by such Directors, Supervisors and senior management personnel shall be corresponding indemnified, so as to minimize the Company’s losses. The procedure for the consideration and approval of this issue has been in compliance with the requirements of the relevant laws and regulation.

II. Consideration and approval of the “Resolution on the Subscription for Shares in Zhuhai Hongtu Zhanlu Equity Investment Partnership Enterprise (Limited Partnership)”, the details of which are as follows:

1. That Huizhou Hongtu Investment Management Company Limited (惠州紅土投資管理有限公司), Shenzhen Capital Group Company Limited and ZTE Corporation sign the “Zhuhai Hongtu Zhanlu Equity Investment Partnership Enterprise (Limited Partnership) (tentative title) Partnership Agreement” (珠海市紅土湛盧股權投資合夥企業(有限合夥)(暫定名)合夥協議) (the “Investment”) be approved;
2. That, subject to the execution of the aforesaid agreement, the contribution of not more than RMB400 million in capital by ZTE Corporation as a limited partner in the subscription for shares in Zhuhai Hongtu Zhanlu Equity Investment Partnership Enterprise (Limited Partnership) (tentative title subject to the final approval of the industrial and commercial registration authorities) be approved;
3. That the legal representative of ZTE Corporation or his delegated signatory be authorised to execute relevant legal contracts and documents in accordance with the law for the commencement, adjustment, termination or disposal of the Investment.

Voting result: For: 9; against: 0; abstain: 0.

For details, please refer to the “Overseas Regulatory Announcement on the Subscription for Shares in Hongtu Zhanlu Fund” published on the same date as this announcement.

By Order of the Board
Li Zixue
Chairman

Shenzhen, the PRC
25 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.