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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 Information of the Issue of
2020 Tranche II and Tranche III Super and Short-term Commercial Paper**

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.

The issue of Super and Short-term Commercial Paper (the “SCP”) of not more than RMB8 billion by the ZTE Corporation (the “Company”) was registered and approved by the National Association of Financial Market Institutional Investors (中國銀行間市場交易商協會) (the “NAFMII”) pursuant to the “Notice of Admission for Registration” (Zhong Shi Xie Zhu [2019] No. SCP373) (《接受註冊通知書》(中市協注(2019)SCP373號)). On 26 March 2020, the Company completed the issue of 2020 Tranche I SCP. For details, please refer to the “Overseas Regulatory Announcement Announcement on the Approval of Registration for the Medium Term Notes and Super and Short-term Commercial Paper” and “Overseas Regulatory Announcement Announcement on the Information of the Issue of 2020 Tranche I Super and Short-term Commercial Paper” published by the Company on 10 October 2019 and 26 March 2020 respectively.

From 21 April to 22 April 2020, the Company completed the issue of 2020 Tranche II and Tranche III SCP.

2020 Tranche II SCP issued at the nominal value of RMB100 each for an issue amount of RMB1 billion. The term of the Tranche II SCP shall be 240 days and interest shall be accruable from 21 April 2020 at an interest rate of 1.90 % and payable on 17 December 2020. 2020 Tranche II SCP is lead-underwritten by Industrial Bank Co., Ltd.

2020 Tranche III SCP issued at the nominal value of RMB100 each for an issue amount of RMB1 billion. The term of the Tranche III SCP shall be 240 days and interest shall be accruable from 22 April 2020 at an interest rate of 1.80 % and payable on 18 December 2020. 2020 Tranche III SCP is lead-underwritten by Shanghai Pudong Development Bank Co., Ltd.

Proceeds raised through 2020 Tranche II and Tranche III SCP were received in full on 22 April 2020 and will be applied to repay the bank financing of the Company.

For details of documents pertaining to the issue of 2020 Tranche II and Tranche III SCP, please refer to the Company's announcement published on the website of Shanghai Clearing House (www.shclearing.com) and chinamoney.com (www.chinamoney.com.cn).

By Order of the Board
Li Zixue
Chairman

Shenzhen, the PRC
22 April 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, Yuming Bao, Gordon Ng.