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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 Issuance of
2021 Tranche XII 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 information disclosure is true, accurate and complete and that there is no false and misleading statement or material omission in this information disclosure.

ZTE Corporation (the “Company”) has received the “Notice of Admission for Registration” (Zhong Shi Xie Zhu [2021] No. DFI30) (《接受註冊通知書》(中市協注〔2021〕DFI30 號)) (the “Notice”) issued by the National Association of Financial Market Institutional Investors (中國銀行間市場交易商協會) agreeing to accept the registration of the Company's debt financing instruments, which is valid for a period of 2 years from the date of the Notice. During the effective term of registration, the Company may issue super short-term commercial paper (the “SCP”), short-term commercial paper, medium-term note, perpetual note and asset-backed note in different tranches, may also targeted issue related products. For details, please refer to the relevant announcement published by the Company on 18 August 2021.

On 29 October 2021, the Company completed the issuance of 2021 Tranche XII SCP. 2021 Tranche XII SCP issued at the nominal value of RMB100 each for an issue amount of RMB 2 billion. The term of the Tranche XII SCP shall be 62 days and interest shall be accruable from 29 October 2021 at an interest rate of 2.35% and payable on 30 December 2021. China Construction Bank Co., Ltd. is lead underwriter and Bank of China Co., Ltd. is joint lead underwriter. Proceeds raised through 2021 Tranche XII SCP were received in full on 29 October 2021 and will be applied to repay domestic letters of credit, acceptance bill and repay loans.

For details of documents pertaining to the issuance of 2021 Tranche XII 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).

The total amount of SCP (including the 2021 Tranche XII SCP) issued by the Company but not due as at the date of 29 October 2021 is RMB 6.5 billion.

By Order of the Board
Li Zixue
Chairman

Shenzhen, the PRC
29 October 2021

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.