

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 VII 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 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)). The Company completed the issue of 2020 Tranche I to VI SCP. For details, please refer to the related Announcements published by the Company on 10 October 2019, 26 March 2020, 22 April 2020, 26 May 2020 and 12 June 2020 respectively.

On 24 June 2020, the Company completed the issue of 2020 Tranche VII SCP (the “Tranche VII SCP”) at the nominal value of RMB100 each for an issue amount of RMB1 billion. The term of the Tranche VII SCP shall be 177 days and interest shall be accruable from 24 June 2020 at an interest rate of 1.65% and payable on 18 December 2020. Tranche VII SCP is lead-underwritten by Bank of China. Proceeds raised through Tranche VII SCP were received in full on 24 June 2020 and will be applied to repay the bank financing of the Company.

For details of documents pertaining to the issue of Tranche VII 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
28 June 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.