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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**

## **The People's Bank of China's Approval of the Disposal by a Wholly-owned Subsidiary of 90% Equity Interests in Xunlian Zhifu**

*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.*

As disclosed in the “Announcement on Strategic Cooperation with E-Capital Transfer Co., Ltd. and Disposal of Equity Interests in Subsidiary”(overseas regulatory announcement) published by ZTE Corporation (the “Company” or “ZTE”) on 16 June 2016, the Company, E-Capital Transfer Co., Ltd. (“E-Capital”), Shenzhen Zhongxing Software Company Limited (“Zhongxing Software”, a wholly-owned subsidiary of the Company) and 上海沃芮歐信息科技有限公司 (“Shanghai Wo Rui Ou”, a wholly-owned subsidiary of E-Capital), entered into a strategic cooperation agreement on 16 June 2016, providing for extensive cooperation between the Company and E-Capital in areas such as payment services and internet finance with a view to achieving complementary effects and mutual benefits, following friendly consultation between the Company and E-Capital for the purpose of comprehensive strategic cooperation in major business areas. Concurrently, Zhongxing Software and Shanghai Wo Rui Ou entered into the “Equity Transfer Agreement for the Transfer of 90% Equity Interests in 深圳市訊聯智付網絡有限公司” (the “Equity Transfer Agreement”), pursuant to which Zhongxing Software agreed to dispose of 90% equity interests in 深圳市訊聯智付網絡有限公司 (“Xunlian Zhifu”), a wholly-owned subsidiary of Zhongxing Software, to Shanghai Wo Rui Ou. Pursuant to the Equity Transfer Agreement, such agreement shall come into effect upon the issuance of the approval of the change in the principal capital contributor of Xunlian Zhifu by the People's Bank of China.

Recently, Xunlian Zhifu received the “Reply of Approval for the Change in the Shareholding Structure of 深圳市訊聯智付網絡有限公司 (Shen Ren Yin Han [2016] No. 71)” (《關於深圳市訊聯智付網絡有限公司變更股權結構的批復》(深人銀函[2016]71 號)) issued by the

Shenzhen Centre Sub-Branch of the People’s Bank of China (“Shenzhen Sub-branch”), the main contents of which are as follows:

1. It is approved that Shanghai Wo Rui Ou be added as a principal capital contributor of Xunlian Zhifu with a 90% shareholding acquired from Zhongxing Software.
2. In the process of the change, Xunlian Zhifu should report the progress of relevant work to the Shenzhen Sub-branch in a timely, comprehensive and factual manner to ensure work relating to the change is being conducted in a disciplined manner in accordance with the law. The transfer or disguised transfer, lease or lending of the Payment Business License by Xunlian Zhifu through the change of its principal capital contributor or any other means is strictly prohibited.
3. Upon the completion of work relating to the change and completion of corresponding procedures for industrial and commercial registration, Xunlian Zhifu should promptly report relevant matters to the Shenzhen Sub-branch in writing and submit copies of documents used in industrial and commercial registration, including the equity transfer agreement, registration of change in equity interest and the amended articles of association.

By Order of the Board  
**Zhao Xianming**  
*Chairman*

Shenzhen, the PRC  
10 August 2016

*As at the date of this announcement, the Board of Directors of the Company comprises three executive directors, Zhao Xianming, Yin Yimin and Wei Zaisheng; six non-executive directors, Zhang Jianheng, Luan Jubao, Shi Lirong, Wang Yawen, Tian Dongfang and Zhan Yichao; and five independent non-executive directors, Richard Xike Zhang, Chen Shaohua, Lü Hongbing, Bingsheng Teng and Zhu Wuxiang.*