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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 on the Approval in Relation to the Acquisition of Assets by
Issuance of Shares and Ancillary Fund-raising by the CSRC**

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 or misleading statement in or material omission from this information disclosure.

References are made to the announcements of ZTE Corporation (the "Company") respectively dated 28 October 2020, 16 November 2020, 25 March 2021, 30 March 2021 and 31 March 2021 and the circulars of the Company dated 4 December 2020 (the "Announcements and Circulars") in relation to, amongst others, the acquisition of assets by issuance of shares and ancillary fund-raising by the Company. Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements and Circulars.

The Company received the "Approval in Relation to the Acquisition of Assets by Issuance of Shares and Ancillary Fund-raising by ZTE Corporation" (Zheng Jian Xu Ke [2021] No. 1399) from the China Securities Regulatory Commission (the "CSRC") (《關於核准中興通訊股份有限公司發行股份購買資產並募集配套資金的批復》(證監許可[2021]1399號)) (the "Approval") on 26 April 2021, the main contents of which are set out as follows:

1. The Company is approved for the acquisition of relevant assets by issuance of 45,643,828 A shares to Guangdong Hengjian Xinxin Investment Partnership Enterprise (Limited Partnership) (廣東恒健欣芯投資合夥企業(有限合夥)), and 39,123,282 A shares to Shenzhen Huitong Rongxin Investment Co., Ltd (深圳市匯通融信投資有限公司).
2. The Company is approved to raise ancillary-fund not more than RMB2.61 billion by issuance of shares.
3. The acquisition of assets by issuance of shares and ancillary fund-raising of the Company shall be conducted in strict compliance with the proposal submitted to the CSRC and the relevant application documents.
4. The Company shall fulfil the obligation of information disclosure in a timely manner pursuant to the requirements of relevant provisions.

5. The Company shall complete relevant procedures in relation to the issuance of shares pursuant to the requirements of relevant provisions.

6. The Approval shall be valid for 12 months as of the date of issuance.

7. The CSRC shall be promptly notified upon the occurrence of material matters required to be disclosed pursuant to laws and regulations or the encounter of major issues during the implementation of the transaction

The Board of Directors of the Company will conduct relevant matters in relation to the acquisition of assets by issuance of shares and ancillary fund-raising of the Company and will fulfil the obligation of information disclosure in a timely manner pursuant to the requirements of relevant laws and regulations, the Approval and the authorisation of the general meeting of the Company. Investors are advised to pay attention to subsequent announcements and be aware of investment risks.

By Order of the Board

Li Zixue

Chairman

Shenzhen, the PRC

26 April 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.