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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 Completion of Disposal Plan by the Supervisor

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.

Mr. Xie Daxiong, Chairman of the Supervisory Committee of the Company, confirms that all information provided to the Company is true, accurate and complete and that there is no false and misleading statement or material omission.

The Company and all the members of the Board of Directors confirm that the contents of this announcement are consistent with the information provided by the responsible party for information disclosure.

As disclosed in the “Overseas Regulatory Announcement on Preliminary Disclosure of Disposal of Shares by the Supervisor” published by ZTE Corporation (the “Company”) on 17 February 2023, Mr. Xie Daxiong, Chairman of the Supervisory Committee of the Company, planned to dispose of not more than 92,975 A shares in the Company by way of centralised price bidding within six months after 15 A share trading days from the date of announcement of the disposal plan.

The Company has received the “Letter of notification regarding the completion on the share disposal plan” from Mr. Xie Daxiong. As at the date of this announcement, Mr. Xie Daxiong disposed of 92,800 A shares in the Company, and the disposal plan has completed. In accordance with Certain Provisions on the Reduction of Shareholdings by Shareholders, Directors, Supervisors, and Senior Management of Listed Companies (《上市公司股東、董監高減持股份的若干規定》) and Implementation Measures of Shenzhen Stock Exchange on the Reduction of Shareholdings by Shareholders, Directors, Supervisors and Senior Management of Listed Companies (《深圳證券交易所上市公司股東及董事、監事、高級管理人員減持股份實施細則》) and other pertinent provisions, the implementation of the disposal plan is announced as follows:

I. Disposal of shares by shareholders

1. Details of disposal of shares by shareholders

Name of shareholder	Method of disposal	Date of disposal	Average price of disposal	Number of shares disposed (A shares)	Disposal volume as a percentage of the Company's total share capital
Xie Daxiong	Centralised price bidding	13 March 2023	RMB32.89/ share	92,800	0.0020%

Source of the shares disposed by Mr. Xie Daxiong was shares acquired from the restricted shares released before he acted as the Supervisor of the Company, shares purchased from secondary market, and shares increased as a result of capitalisation issue of the Company during the period of holding the Company's shares.

2. Shareholdings of the shareholder before and after the disposal

Name of shareholder	Nature of shares	Shareholding prior to the disposal		Shareholding after the disposal	
		Number of shares (A shares)	As a percentage of the Company's total share capital	Number of shares (A shares)	As a percentage of the Company's total share capital
Xie Daxiong	Total number of shares held	371,903	0.0079%	279,103	0.0059%
	Including: shares not subject to lock-up	92,976	0.0020%	176	0.0000%
	Shares subject to lock-up	278,927	0.0059%	278,927	0.0059%

II. Other information

1. The disposal is not in violation of laws and regulations including the Company Law (《公司法》), the Securities Law (《證券法》), Administrative Measures for the Takeover of Listed Companies (《上市公司收購管理辦法》), Rules Governing the Listing Stocks on the Shenzhen Stock Exchange (《深圳證券交易所股票上市規則》), Shenzhen Stock Exchange Self-Discipline Supervision Guide for Listed Companies No.1-Standardized Operation of Listed Mainboard Companies (《深圳證券交易所上市公司自律監管指引第1號——主板上市公司規範運作》), Certain Provisions on the Reduction of Shareholdings by Shareholders, Directors, Supervisors, and Senior Management of Listed Companies (《上市公司股東、董監高減持股份的若干規定》) and Implementation Measures of Shenzhen Stock Exchange on the Reduction of Shareholdings by Shareholders, Directors, Supervisors and Senior Management of Listed Companies (《深圳證券交易所上市公司股東及董事、監事、高級管理人員減持股份實施細則》), as well as requirements of pertinent business rules of the Shenzhen Stock Exchange. The disposal did not result in any change in control of the Company.

2. As at the date of this announcement, the disposal plan has completed. The disposal was in compliance with the pre-disclosed disposal plan and consistent with the previously disclosed disposal plan.

III. Document for inspection

“Letter of notification regarding the completion on the share disposal plan”.

By Order of the Board

Li Zixue

Chairman

Shenzhen, the PRC

15 March 2023

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.