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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: 00763)

COMPLETION OF ISSUE OF RMB3,584 MILLION ZERO COUPON USD SETTLED CONVERTIBLE BONDS DUE 2030

Joint Global Coordinators, Joint Lead Managers and Joint Bookrunners

CITIC Securities **China Securities International**

We refer to the announcement of ZTE Corporation (the "**Company**") dated 29 July, 2025 in respect of the issue of the Bonds (the "**Announcement**"). Unless otherwise defined, all terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE ISSUE OF THE BONDS

The Board is pleased to announce that all the conditions precedent under the Subscription Agreement have been fulfilled and the issue of the Bonds in an aggregate principal amount of RMB3,584 million was completed on 5 August 2025.

The net proceeds from the issue of the Bonds, after the deduction of fees, commissions and expenses payable, will be approximately US$494.30 million (equivalent to approximately RMB3,543 million). The Company intends to use the proceeds from the issue of the Bonds for R&D investments in computility product.

The listing of and permission to deal in the Bonds on the Hong Kong Stock Exchange is expected to become effective on 6 August 2025. The Company has obtained the approval for the listing of, and permission to deal in, the Conversion Shares on the Hong Kong Stock Exchange.

The Company will subsequently fulfil the corresponding filing procedures in respect of the issue of the Bonds timely in accordance with the relevant rules of the CSRC.

By Order of the Board
Fang Rong
Chair

Shenzhen, the PRC
5 August 2025

As at the date of this announcement, the Board of Directors of the Company comprises executive director, Xu Ziyang; non-executive directors, Fang Rong, Yan Junwu, Zhu Weimin, Zhang Hong; independent non-executive directors, Zhuang Jiansheng, Wang Qinggang, Tsui Kei Pang; and employee director, Li Miaona.