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ZTE

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 Suspension of Trading in A Shares in relation to the Verification of the Acquisition of Assets by Issuance of Shares and Ancillary Fund-raising by the Company by the Listed Company Merger, Acquisition and Reorganisation Verification Committee of 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 and 25 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.

According to the “Announcement of the Sixth Working Meeting in 2021 of the M&A and Reorganisation Committee” published by the China Securities Regulatory Commission (“CSRC”), the Listed Company Merger, Acquisition and Reorganization Verification Committee (the “M&A and Reorganisation Committee”) of the CSRC has scheduled to convene the Sixth Working Meeting in 2021 of the M&A and Reorganisation Committee at 9:00 a.m., 31 March 2021 to verify the acquisition of assets by issuance of shares and ancillary fund-raising by the Company.

In accordance with the “Measures for Administration of Material Asset Restructuring of Listed Companies”(《上市公司重大資產重組管理辦法》), “Guideline on Improvement of Suspension and Resumption of Shares Trading of Listed Companies”(《關於完善上市公司股票停復牌制度的指導意見》) and other pertinent provisions, the listed company should apply for the suspension of trading in its A shares for the period during which the working meeting of the M&A and Reorganisation Committee is convened until the disclosure of its voting result. The trading in A shares of the Company (Stock Name: ZTE, Stock Code: 000063) will be suspended commencing from market opening on Wednesday, 31 March 2021 upon application by the Company to the Shenzhen Stock Exchange. Upon the reception of the outcome of verification by the M&A and Reorganisation Committee, the Company will fulfill its obligation in information disclosure in a timely manner and apply for the resumption of trading in its A shares. Trading in the H shares of the Company listed on The Stock Exchange of Hong Kong Limited is not affected, still continues.

The Company will fulfill its obligation in information disclosure in a timely manner in accordance with the progress of the verification of the CSRC and in strict accordance with the requirements of pertinent laws and regulations. The attention of investors is drawn to the Company's upcoming announcement and investors should beware of investment risks.

By Order of the Board

Li Zixue

Chairman

Shenzhen, the PRC

30 March 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.