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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 Proposed Application for Consolidated Registration  
for Issuance of Multiple Types of Debt Financing Instruments for 2021**

*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.*

*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.*

To further broaden the financing channels of ZTE Corporation (the “Company”), optimise the Company’s debt structure, exercise reasonable control over its finance cost, enable flexible choice of financing options and fulfill its funding requirements in a timely manner, and given that the Company has met the requirements for a “sophisticated enterprise” set out by National Association of Financial Market Institutional Investors (“NAFMII”) in accordance with the “Measures for the Administration of Debt Financing Instruments of Non-financial Enterprises in the Interbank Bond Market” issued by the People’s Bank of China, the “Rules and Procedures for Registration of the Public Issuance of Debt Financing Instruments by Non-financial Enterprises (2020 Version)” issued by NAFMII and other pertinent provisions, the Company has proposed to apply to NAFMII for the consolidated registration of multiple types of debt financing instruments, including super short-term commercial paper, short-term commercial paper, medium-term note, perpetual note and asset-backed note, among others, such that the Company will be able to issue such instruments at its discretion during the effective period of registration.

**I. Conditions for registration for issuance of multiple types of debt financing instruments**

In accordance with the “Rules and Procedures for Registration of the Public Issuance of Debt Financing Instruments by Non-financial Enterprises (2020 Version)” announced by NAFMII and other pertinent provisions, a sophisticated enterprise may prepare one single registration document for the public issuance of products such as super short-term commercial paper, short-term commercial paper, medium-term note, perpetual note and asset-backed note and proceed with consolidated registration. A sophisticated enterprise should meet all of the following conditions:

(I) Production operations in compliance with the nation's macro-control policy and industrial policy, strong market recognition, prominent position in the industry and sound corporate governance.

(II) Stable operating and financial conditions and fulfilment of requirements in terms of corporate size, capital structure and profitability.

(III) Sophisticated information disclosure on public issuance. Not less than 3 tranches of public issuance of corporate credit bonds such as debt financing instruments with a public issuance size of not less than RMB10 billion in the past 36 months.

(IV) Absence of any default or delay in principal and interest payment for corporate credit bonds such as debt financing instruments or other material debt on the part of the enterprise; absence of any default or delay in principal and interest payment for corporate credit bonds such as debt financing instruments or other material debt on the part of its controlling shareholder and subsidiaries, in the past 36 months.

(V) Absence of material violation of laws and regulations by the enterprise, restrictions for direct debt financing under national laws or policies, disciplinary actions imposed by NAFMII at the warning level or above; investigation by competent authorities or material administrative or criminal punishment of effective controller for alleged violation of laws and regulations, in the past 36 months.

(VI) Other conditions stipulated by NAFMII for the purposes of investor protection.

## **II. Registration and issuance plans**

(I) The Company has proposed to apply for the consolidated registration of multiple types of debt financing instruments, including super short-term commercial paper, short-term commercial paper, medium-term note, perpetual note and asset-backed note, among others, in accordance with the pertinent provisions of NAFMII.

(II) After successfully obtaining approval for registration, the Company will determine the type, size and duration of each tranche of issuance according to its actual funding requirements and market conditions. Proceeds raised from the Company's issuance of multiple types of debt financing instruments will be applied in manners in compliance with pertinent national laws, regulations and policies, such as the Company's working capital replenishments and debt repayments.

(III) Valid term of the resolution

The resolution shall become effective from the date of consideration and approval at the general meeting, and shall remain in effect during the valid term of registration for the multiple types of debt financing instruments.

## **III. Authorisation pertaining to registration and issuance**

To better capitalise on the window for the issuance of debt financing instruments, enhance the efficiency and effectiveness of finance, and complete procedures relating to the issuance of debt financing instruments in a systematic manner, the Board of Directors of the Company

requests the general meeting to authorise the Company's legal representative or the competent representative authorised by the legal representative to deal with matters pertaining to the registration and issuance of multiple types of debt financing instruments, including but not limited to:

1. To the extent permitted under laws and regulations, the formulation, revision and adjustment of specific issuance plans for debt financing instruments (including but not limited to the type, timing, amount and number of tranches of issuance and all other matters pertaining to the registration and issuance of specific debt financing instruments) in accordance with the issuance policy of regulatory authorities, market conditions and the Company's requirements, and examination, revision, execution, submission and implementation of and decision to publish agreements, announcements, forms, letters and all other requisite documents, including but not limited to issuance application documents, issue memorandum, underwriting agreements and relevant legal documents, among others, pertaining to the registration and issuance of debt financing instruments;
2. Appointment of intermediary institutions, including but not limited to the lead underwriter and bookkeeper, in relation to the registration and issuance;
3. Processing the registration, issuance, listing and trading, principal and interest payment and all other matters pertaining to the multiple types of debt financing instruments;
4. In the event of changes in regulatory policies or market conditions, making appropriate adjustments to pertinent matters such as specific plans for the issuance of multiple types of debt financing instruments or determining, based on actual conditions, whether to proceed with procedures relating to the specific issuance of debt financing instruments in accordance with the opinion of regulatory authorities;
5. Performing information disclosure in accordance with applicable regulatory provisions;
6. Dealing with other matters pertaining to the issuance of multiple types of debt financing instruments not included in the above;
7. The authorisation shall come into effect on the date of consideration and approval at the general meeting and shall remain in effect during the valid period of registration of the multiple types of debt financing instruments.

#### **IV. Approval procedures relating to the issuance**

The "Resolution on the Proposed Application for Consolidated Registration for Issuance of Multiple Types of Debt Financing Instruments for 2021" was considered and approved at the Thirty-third Meeting of the Eighth Session of the Board of Directors of the Company. Implementation of the matter is subject to consideration at the Company's general meeting and approval for registration by NAFMII. The Company will make announcements on matters relating to the issuance in a timely manner in accordance with the provisions of pertinent laws, regulations and regulatory documents.

The registration and issuance of multiple types of debt financing instruments is subject to uncertainties and investors are reminded to beware of investment risks.

## **V. Documents for inspection**

1. Resolutions of the Thirty-third Meeting of the Eighth Session of the Board of Directors of the Company
2. Resolutions of the Twenty-fifth Meeting of the Eighth Session of Supervisory Committee of the Company

By Order of the Board

**Li Zixue**

*Chairman*

Shenzhen, the PRC

16 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.*