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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 Resolutions of the Fifth Meeting of the Ninth Session of the Board of Directors

The Company and all the members of the Board of Directors confirm that all the information contained in this announcement of resolutions of the Board of Directors is true, accurate and complete and that there is no false or misleading statement in this announcement or material omission therefrom.

ZTE Corporation (the “Company”) issued the “Notice of the Fifth Meeting of the Ninth Session of the Board of Directors (the “Board”) of ZTE Corporation” to all the Directors of the Company by electronic mail on 16 September 2022. The Fifth Meeting of the Ninth Session of the Board of Directors of the Company (the “Meeting”) was convened by way of voting via telecommunication on 22 September 2022. The Meeting was presided over by Mr. Li Zixue, Chairman. 9 Directors were required to vote at the Meeting and duly voted at the Meeting. Members of the Supervisory Committee of the Company and certain personnel concerned also attended the Meeting. The Meeting was convened and held in accordance with the relevant laws, administrative regulations, departmental rules and the Articles of Association of ZTE Corporation, and was legal and valid.

The following resolutions were considered and approved at the Meeting:

I. Consideration and approval of the “Resolution on the Renewal of Directors’, Supervisors’ and Senior Management’s Liability Insurance”.

Voting result: For: 9; against: 0; abstained: 0.

The Independent Non-executive Directors of the Company have furnished an independent opinion as follows: The Company’s renewal of the Directors’, Supervisors’ and senior management’s liability insurance can continue to prompt these personnel to perform their duties actively, and the economic losses incurred by third parties as a result of the discharge of duties by such Directors, Supervisors and senior management personnel shall be corresponding indemnified. The procedure for the consideration and approval of this issue is in compliance with the requirements of the relevant laws and regulation.

II. Consideration and approval of the “Resolution on the Fulfillment of Exercise Conditions for the First Exercise Period, Relevant Adjustment and Cancellation of Certain Share Options of the Reserved Share Options under the 2020 Share Option Incentive Scheme”.

That, in view of the following developments of the 2020 Share Option Incentive Scheme of the Company before the commencement of the first exercise period of the reserved share option, as 8 of the original participants have departed, they are no longer eligible as participants under the 2020 Share Option Incentive Scheme. Pursuant to the “ZTE Corporation 2020 Share Option Incentive Scheme (Draft)” (the “Draft Scheme”), the Company shall disqualify the 8 aforesaid persons from participation in the 2020 Share Option Incentive Scheme and a total of 91,000 share options granted to but unexercised by the 8 aforesaid persons shall be withdrawn and cancelled by the Company without compensation.

Following this adjustment, the number of participants of the reserved share option granted under the 2020 Share Option Incentive Scheme and the number of participants for the first exercise period will be adjusted from 410 to 402, the number of the reserved share option will be adjusted from 5,000,000 to 4,909,000, and the number of exercisable share options of the first exercise period will be adjusted from 2,500,000 to 2,454,500; the total of 91,000 aforesaid share options will be cancelled by the Company.

In accordance with the relevant provisions of the Draft Scheme, the exercise conditions for the first exercise period of the reserved share option granted under the 2020 Share Option Incentive Scheme have been fulfilled, and it is approved that 402 participants who have met the exercise conditions are entitled to exercise 2,454,500 share options during the first exercise period.

Voting result: For: 9; against: 0; abstained: 0.

For details, please refer to the “Overseas Regulatory Announcement Announcement on the Fulfillment of Exercise Conditions for the First Exercise Period, Relevant Adjustment and Cancellation of Certain Share Options of the Reserved Share Options under the 2020 Share Option Incentive Scheme” published on the same date of this announcement.

By Order of the Board
Li Zixue
Chairman

Shenzhen, the PRC
22 September 2022

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.