

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**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 Eleventh Meeting of the Eighth 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.*

The stipulated length of notice for the Eleventh Meeting (the “Meeting”) of the Eighth Session of the Board of Directors of ZTE Corporation (the “Company”) has been waived with the unanimous approval of all Directors. The Company issued the “Notice of the Eleventh Meeting of the Eighth Session of the Board of Directors of ZTE Corporation” to all Directors of the Company by electronic mail and telephone on 18 November 2019. The Meeting was convened by way of voting via telecommunication means on 19 November 2019. 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 resolution was considered and approved at the Meeting:**

**I. Consideration and approval of the “Resolution on the Establishment of Shaanxi Zhongxing Innovative Investment Fund Partnership Enterprise (Limited Partnership) (陝西省中興創新投資基金合夥企業 (有限合夥))”, the details of which are as follows:**

1. That the commencement by ZTE Zhongchuang (Xi’an) Investment Management Company Limited<sup>1</sup> (中興眾創 (西安) 投資管理有限公司) and ZTE Corporation of cooperation with 陝西科技控股集團有限責任公司, 西安產業投資基金有限公司 and 西安高新新興產業投資基金合夥企業 (有限合夥) and execution of the “Partnership Agreement for Shaanxi

---

<sup>1</sup> ZTE Zhongchuang (Xi’an) Investment Management Company Limited (中興眾創 (西安) 投資管理有限公司) is a wholly-owned subsidiary of the Company, with scope of operations: equity investment, investment management, investment consultation, fund investment (subject to prohibition against public fund-raising and limited to investment with owned funds only); fund management (excluding securities investment fund); asset management (with the exception of financial institutions) (projects requiring approval in accordance with the law shall not commence operations unless duly approved by relevant authorities)

Zhongxing Innovative Investment Fund Partnership Enterprise (Limited Partnership) (tentatively named)” in accordance with the law based on details as finalised through negotiations (the “Investment”) be approved;

2. That, subject to the execution of the aforesaid agreement, the contribution of RMB1 million in capital by ZTE Zhongchuang (Xi’an) Investment Management Company Limited as a general partner in the subscription for Shaanxi Zhongxing Innovative Investment Fund Partnership Enterprise (Limited Partnership) (tentative title subject to the final approval of the industrial and commercial registration authorities), and the contribution of RMB39 million in capital by ZTE Corporation as a limited partner in the subscription for Shaanxi Zhongxing Innovative Investment Fund Partnership Enterprise (Limited Partnership) (tentative title subject to the final approval of the industrial and commercial registration authorities) be approved;

3. That the legal representative of ZTE Corporation or his delegated signatory be authorised to execute relevant legal contracts and documents in accordance with the law for the commencement, adjustment, termination or disposal of the Investment.

By Order of the Board  
**Li Zixue**  
*Chairman*

Shenzhen, the PRC  
19 November 2019

*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, Yuming Bao, Gordon Ng.*