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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)**

## **Announcement Resolutions of the Twenty-first Meeting of the Tenth 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 Twenty-first Meeting of the Tenth Session of the Board of Directors" to all the Directors of the Company by electronic mail on 15 February 2026. The Twenty-first Meeting of the Tenth Session of the Board of Directors of the Company (the "Meeting") was convened at the Shenzhen headquarters of the Company and other locations by way of video and telephone conference on 6 March 2026. The Meeting was presided over by Ms. Fang Rong, Chair. 9 Directors were required to attend the Meeting and duly 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 (the "Articles of Association"), and was legal and valid.

**The following resolutions were considered and approved at the Meeting:**

**I. Consideration and approval of the "2025 Working Report of the Board of Directors" and approval of submission to the general meeting of the Company for consideration.**

Voting result: For: 9; Against: 0; Abstained: 0.

For details, please refer to "REPORT OF THE BOARD OF DIRECTORS" in the 2025 ANNUAL RESULTS ANNOUNCEMENT published on the same date as this announcement.

**II. Consideration and approval of the "2025 Annual Report, Summary and Annual Results Announcement" and approval of submission of the 2025 Annual Report to the general meeting of the Company for consideration.**

Voting result: For: 9; Against: 0; Abstained: 0.

The resolution had been considered and approved at the Audit Committee under the Board of Directors of the Company.

For details, please refer to the “2025 ANNUAL RESULTS ANNOUNCEMENT” published on the same date as this announcement.

**III. Consideration and approval of the “Final Financial Accounts for 2025” and approval of submission to the general meeting of the Company for consideration.**

Voting result: For: 9; Against: 0; Abstained: 0.

The resolution had been considered and approved at the Audit Committee under the Board of Directors of the Company.

**IV. Consideration and approval of the “2025 Working Report of the President” and approval of submission to the general meeting of the Company for consideration.**

Voting result: For: 9; Against: 0; Abstained: 0.

**V. Consideration and approval of the “Resolution on the Application for Mandate for the Issuance of Corporate Bonds for 2026” and approval of submission to the general meeting of the Company for consideration, the details of which are as follows:**

1. That the application by the Company for a mandate to issue corporate bonds with the following principal features for 2026 be approved:

(1) Issuer: ZTE Corporation

(2) Type and duration of bonds to be issued: Type of bonds includes but not limited to single or hybrid types of corporate bonds issued via the stock exchange. The actual term structure and issue size for various types and terms of duration shall be determined in accordance with pertinent regulations and subject to market conditions, provided that the issue size of each type of corporate bond shall not exceed the limit with which such type of bond is issuable under pertinent regulations of the State and regulatory authorities.

(3) Issue size: not more than RMB8.0 billion.

(4) Method of issue: the bonds may be issued on a one-off basis or in tranches via a public or non-public issue, to be determined by the Company based on market conditions.

(5) Use of proceeds: repayment of due debts of the Company, replenishment of working capital and other applications which are in compliance with national laws and regulations and regulatory requirements.

2. Mandate is being sought from the general meeting for the Board of Directors to determine and deal with matters pertaining to the issuance of corporate bonds with full discretion based on the Company's specific requirements and market conditions, including but not limited to:

(1) Determining matters pertaining to the issuance of corporate bonds, including but not limited to the type and amount of bonds to be issued and the interest rate (or the method of determining the interest rate or the range of interest rate) at which the bonds will be issued, place of issue, timing of issue, term, whether issued in tranches and the number of tranches, whether a buyback clause and a redemption clause will be attached thereto, rating arrangements, security, term of principal repayments and interest payments, use of proceeds, listing and underwriting arrangements and all matters pertaining to the issue;

(2) Taking all actions and steps as necessary for and incidental to the issuance of corporate bonds, including but not limited to the appointment of intermediaries, application to relevant regulatory authorities / self-disciplinary bodies on behalf of the Company for the processing of approval, entry, filing, registration and other procedures pertaining to the issue, signing of all necessary legal documents relating to the issue, dealing with other matters relating to issuance and trading, and approval, endorsement and ratification of the aforesaid actions and steps insofar as any such actions and steps have been taken by the Company in respect of the issuance of corporate bonds;

(3) Signing and publishing announcements relating to the issuance of corporate bonds and fulfilling relevant information disclosure and / or approval procedures (if required) in accordance with the requirements of regulatory authorities / self-disciplinary bodies to ensure that information disclosure is true, accurate, complete and made in a timely manner;

(4) In the event of any change to the bond issuance policies of regulatory authorities / self-disciplinary bodies or changes in market conditions, making corresponding adjustments to matters pertaining to the issuance of corporate bonds or the decision to proceed with, suspend or terminate the issue based on actual circumstances within the scope of the shareholders' mandate, other than matters required to be put to re-voting at the general meeting of the Company under pertinent laws, regulations and provisions of the Articles of Associations;

(5) Following the completion of the issue, determining and dealing with matters pertaining to the listing or repurchase of issued corporate bond (where necessary), and other matters pertaining to arrangements for principal and interest repayments and trading during the effective term;

(6) Coordinated allocation of the bond issuance budgets of the Company and its subsidiaries subject to the overall corporate bond issue plan of the Company;

(7) Dealing with any other specific matters pertaining to the issuance of corporate bonds and signing all documents as necessary.

3. The mandate shall be effective for a period commencing on the date on which this resolution is approved at the general meeting of the Company and ending on the date on which the next annual general meeting of the Company is convened. If the Board of Directors of the Company has resolved within the effective term of the mandate to proceed with the issue and has obtained within the effective term of the mandate approval, permission or registration for the issue from the regulatory authorities, the Company may complete the issue within the effective term confirmed by such approval, permission or registration.

Voting result: For: 9; Against: 0; Abstained: 0.

**VI. Consideration and approval of the “Resolution on Proposed Application of Internal Funds in Entrusted Fund Management for 2026” and approval of submission to the general meeting of the Company for consideration.**

Voting result: For: 9; Against: 0; Abstained: 0.

For details, please refer to the “Overseas Regulatory Announcement” published on the same date as this announcement.

**VII. Consideration and approval of the “Resolution on the Provision of Guarantee Limits for Subsidiaries for 2026”, the details of which are as follows:**

1. That the following guarantees of the Company and its subsidiaries be approved and tabled at the general meeting of the Company for consideration:

(1) That the provision of sales business guarantee for an aggregate amount not exceeding USD600 million by the Company for 7 wholly-owned subsidiaries, namely, PT. ZTE INDONESIA, ZTE Telecom (Thailand) Co., Ltd., CORPORACION ZTE DE CHILE S.A, INTELLIBRIGHT INTERCONNECT LIMITED, ZTE (H.K.) Limited, GEE WIN TECH LIMITED and Shenzhen ZTE Technology&Service Company Limited, for 2026 be approved, which limit may be allocated among the subsidiaries and applied on a revolving basis for an effective term commencing on the date on which this resolution is approved at the general meeting of the Company and ending on the date on which the next annual general meeting of the Company is convened. During the effective term and within the guarantee limit, delegation from the general meeting to determine on specific guarantees is being sought for the Board of Directors, who will, at the same time when such delegation is obtained from the general meeting, sub-delegate the management of the Company to make such decisions and issue information disclosures in a timely manner as and when such guarantee is incurred.

(2) That the provision of guarantees for procurement payment obligations for amounts not exceeding USD150 million and USD50 million, respectively, by the Company for wholly-owned subsidiaries ZTE KANGXUN TELECOM CO., LTD. and INTELLIBRIGHT INTERCONNECT LIMITED for 2026 be approved; that the legal representative of the Company or his delegated signatory be authorised to sign relevant legal contracts and

documents.

(3) That the provision of procurement business guarantee for an aggregate amount not exceeding USD150 million by the Company for 3 wholly-owned subsidiaries, namely, ZTE (Nanjing) Co.,Ltd., ZTE Intelligent Technology (Nanjing) Co., Ltd. and Beijing ZTE Digital Nebula Technology Co., Ltd., for 2026 be approved, which limit may be allocated among the subsidiaries and applied on a revolving basis for an effective term commencing on the date on which this resolution is approved at the general meeting of the Company and ending on the date on which the next annual general meeting of the Company is convened. During the effective term and within the guarantee limit, delegation from the general meeting to determine on specific guarantees is being sought for the Board of Directors, who will, at the same time when such delegation is obtained from the general meeting, sub-delegate the management of the Company to make such decisions and issue information disclosures in a timely manner as and when such guarantee is incurred.

(4) That the provision of debt financing guarantees for amounts not exceeding USD100 million, USD500 million and USD50 million, respectively, by the Company for wholly-owned subsidiaries ZTE (H.K.) Limited, INTELLIBRIGHT INTERCONNECT LIMITED and SINGAPORE CYBERMETA HOLDING PTE.LTD. for 2026 be approved; that the legal representative of the Company or his delegated signatory be authorised to sign relevant legal contracts and documents.

(5) That the provision of debt financing guarantees for an amount not exceeding USD6 million by the Company for wholly-owned subsidiary ZTE Telecom India Pvt. Ltd for 2026 be approved; that the legal representative of the Company or his delegated signatory be authorised to sign relevant legal contracts and documents.

(6) That the reciprocal provision of joint liability assurances in respect of composite credit facilities provided by financial institutions for an aggregate guarantee amount not exceeding USD115 million among subsidiary NETAŞ TELEKOMÜNİKASYON A.Ş. (“Netaş”) and its 3 wholly-owned subsidiaries for 2026 be approved, which limit may be applied on a revolving basis for an effective term commencing on the date on which this resolution is approved at the general meeting of the Company and ending on the date on which the next annual general meeting of the Company is convened. During the effective term and within the guarantee limit; that Netaş and its 3 wholly-owned subsidiaries be authorised to provide guarantees based on negotiations with the financial institutions and actual circumstances.

2. That the following guarantees of the Company be approved:

(1) That the provision of guarantees for procurement payment obligations for an amount not exceeding USD200 million by the Company for wholly-owned subsidiary GEE WIN TECH LIMITED for 2026 be approved; that the legal representative of the Company or his delegated signatory be authorised to sign relevant legal contracts and documents.

(2) That the provision of debt financing guarantees for amounts not exceeding USD6 million and USD3 million, respectively, by the Company for wholly-owned subsidiaries ZTE LANKA (PRIVATE) LIMITED and ZTE Nepal Private Limited for 2026 be approved; that the legal representative of the Company or his delegated signatory be authorised to sign relevant legal contracts and documents.

Voting result: For: 9; Against: 0; Abstained: 0.

For details, please refer to the “Overseas Regulatory Announcement” published on the same date as this announcement.

#### **VIII. Consideration and approval of the “2025 Assessment Report on Internal Control”.**

Voting result: For: 9; Against: 0; Abstained: 0.

The resolution had been considered and approved at the Audit Committee under the Board of Directors of the Company.

For details, please refer to the “Overseas Regulatory Announcement” published on the same date as this announcement.

#### **IX. Consideration and approval of the “Performance Report of the Audit Committee for 2025”.**

Voting result: For: 9; Against: 0; Abstained: 0.

For the Company’s assessment of the performance of the auditor in 2025 and the Audit Committee’s oversight of the auditor’s performance of its supervisory duties, please refer to “Overseas Regulatory Announcement” published on the same date as this announcement.

#### **X. Consideration and approval of the “Resolution on the Performance of and Annual Bonus Amount for Senior Management Personnel for 2025”.**

As Mr. Xu Ziyang, Director, served as the President of the Company, he did not take part in the voting in respect of this matter at the Meeting.

Voting result: For: 8; Against: 0; Abstained: 0.

The resolution had been considered and approved at the Remuneration and Evaluation Committee under the Board of Directors of the Company.

#### **XI. Consideration and approval of the “2025 Sustainability Report” .**

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

For details, please refer to the “Overseas Regulatory Announcement” published on the same date as this announcement.

**XII. Consideration and approval of the “Proposal of Profit Distribution for 2025” and approval of submission to the general meeting of the Company for consideration, the details of which are as follows:**

1. That the proposal for profit distribution for 2025 be approved: distribution of RMB4.11 in cash (before tax) for every 10 shares to all shareholders based on the total share capital as at the record date for profit distribution and dividend payment. In the event of changes in the Company's total share capital after the announcement of the Company's profit distribution proposal but before its implementation, the total share capital shall be readjusted on the basis of the total share capital as at the record date for profit and dividend distribution for the purpose of the profit distribution proposal for 2025 according to the existing proportion for distribution.
2. Proposed the general meeting authorise Directors or the Secretary to the Board of Directors to deal in accordance with the law with matters relating to the profit distribution for 2025.

Voting result: For: 9; Against: 0; Abstained: 0.

For details, please refer to the “Overseas Regulatory Announcement” published on the same date as this announcement.

**XIII. Consideration and approval of the “Resolution on the Application for General Mandate of the Issuance of Shares for 2026” and approval of submission to the general meeting of the Company for consideration, the details of which are as follows:**

1. Subject to the conditions set out below, the Board of Directors be hereby granted an unconditional and general mandate during the Relevant Period (as defined below) subject to the approval at the general meeting of the Company, to separately or concurrently allot, issue and deal with additional RMB ordinary shares (A Shares) and overseas-listed foreign shares (H Shares) of the Company (including securities convertible into A Shares and/or H Shares of the Company, sale or transfer of treasury H Shares) and to make or grant offers, agreements or options in respect of the above:

(1) Such mandate shall not extend beyond the Relevant Period, other than in the case of the making or granting of offers, agreements or options by the Board of Directors during the Relevant Period which might require the performance or exercise of such powers after the close of the Relevant Period;

(2) The total amount of the A Shares and / or H Shares authorised to be allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Board of Directors, shall not exceed 20% of the total number of

the Company's shares in issue (excluding treasury shares, if any) at the date on which this resolution is approved at the general meeting; and

(3) The Board of Directors will only exercise the above authority in compliance with the Company Law of the People's Republic of China (as amended from time to time) and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time) and with the necessary approvals of the China Securities Regulatory Commission and/or other relevant PRC government authorities. The number of new shares to be issued by the Board of Directors under the general mandate shall also be subject to the Articles of Associations in force at the time of the issue.

2. For the purpose of this resolution:

“Relevant Period” means the period from the date of the approval of this resolution at the general meeting until the earliest of:

(1) the conclusion of the next annual general meeting of the Company following the approval of this resolution; or

(2) the revocation or variation of the authority given to the Board of Directors under this resolution by the approval of a special resolution of the Company at a general meeting;

3. Where the Board of Directors resolves to issue shares (including securities convertible into A Shares and/or H Shares of the Company, sale or transfer of treasury H shares) pursuant to the general mandate for 2026 as stated under paragraph 1 of this resolution, the Board of Directors hereby requests the general meeting of the Company to authorise the Board of Directors to approve and execute all documents and deeds and handle all matters or to procure the execution of such documents and deeds and the handling of such matters necessary in their opinion for the issue (including but not limited to determining the time and place for issue, class and number of new shares to be issued, the pricing method and/or issue prices (including price ranges) of the shares, submitting all necessary applications to relevant authorities, entering into underwriting agreements (or any other agreements), determining the use of proceeds, and fulfilling filing and registration requirements of the mainland of the PRC, Hong Kong and other relevant authorities, including but not limited to registration with relevant PRC authorities of the increase in registered share capital as a result of the issue of shares pursuant to paragraph 1 of this resolution); and

4. The Board of Directors hereby requests the general meeting of the Company to authorise the Board of Directors to amend the Articles of Association as they deem appropriate to increase the registered share capital of the Company and to reflect the new share capital structure of the Company following the proposed allotment and issue of shares of the Company pursuant to paragraph 1 of this resolution.

Voting result: For: 9; Against: 0; Abstained: 0.

**XIV. Consideration and approval of the “Resolution on the Application for General Mandate of Repurchase Shares for 2026” and approval of submission to the general**

**meeting of the Company for consideration, the details of which are as follows:**

1. The Board of Directors of the Company is seeking mandate from the general meeting for the repurchase of shares, including the Company's A shares and H shares in issue, in 2026; the repurchased shares shall be applied towards employee share ownership schemes or share incentives, or shares may be repurchased for subsequent disposal in the stock market with a view to protecting the value and shareholders' equity of the Company; the source of fund shall be the Company's internal funds or other funds which are in compliance with the requirements of laws and regulations; the number of A shares and the number of H shares repurchased shall each not exceed 5% of the respective number of A shares and H shares in issue (excluding treasury shares, if any) as at the date on which this resolution is considered and approved at the general meeting.

2. In order to capture market opportunities in a timely manner, the general meeting shall grant to the Board of Directors a mandate, which may be delegated by the Board of Directors to relevant persons, with full discretion to deal with matters relating to the share repurchase. The scope of the mandate shall include, but not be limited to, the following:

(1) To determine the specific plan and terms for the share repurchase in accordance with the laws and regulations, rules and regulatory documents, taking into account the actual conditions of the Company and in the market, including but not limited to: the specific use of the repurchased shares, total amount of repurchase, price of share repurchase, volume of share repurchase, implementation of the repurchase or whether the repurchase plan shall proceed or terminated and the sale of shares, and dealing with matters pertaining to the share purchase;

(2) To amend, adjust or determine at its discretion based on prevailing circumstances matters relating to the repurchase plan, including but not limited to: the specific use of the repurchased shares, total amount of repurchase, price of share repurchase, volume of share repurchase, implementation of the repurchase or whether the repurchase plan shall proceed or be terminated and the sale of shares, save in relation to matters required to be voted upon anew at the general meeting under pertinent laws, regulations, rules, regulatory documents, requirements of regulatory authorities and the Articles of Association;

(3) To open a dedicated securities account and other relevant securities accounts for the repurchase;

(4) To repurchase shares at timings deemed appropriate during the repurchase period, including the timing, price and volume of repurchase;

(5) To adjust the repurchase plan and continue to deal with matters pertaining to the share repurchase and the sale of shares in accordance with laws and regulations, requirements of securities regulatory authorities, taking into account market conditions and the actual conditions of the Company, in the event of new requirements on the policy for share

repurchases stipulated under laws and regulations or announced by securities regulatory authorities or changes in market conditions, save in relation to matters required to be voted upon anew at the general meeting under laws and regulations, requirements of securities regulatory authorities or the Articles of Association;

(6) To prepare, amend, supplement, execute, deliver, submit and implement all agreements, contracts and documents incurred in the course of the share repurchase and sale of shares and to report as required;

(7) To notify creditors and communicate with creditors to reach debt settlements;

(8) To deal with all other matters that are not stated above but are necessary for the share repurchase.

3. The mandate shall be in effect from the date on which the resolution is considered and approved at the general meeting to the earlier of the following: (i) the date on which the 2026 annual general meeting of the Company concludes (unless extended by way of resolution at the said meeting); or (ii) the date of the general meeting at which the mandate is revoked or modified by the shareholders by way of resolution.

Voting result: For: 9; Against: 0; Abstained: 0.

The application for the mandate for share repurchase for 2026, to be tabled at the general meeting for consideration, seeks to give mandate to the Board of Directors of the Company to deal with matters pertaining to the share repurchase, which does not involve specific plans for share repurchase. Subject to consideration and approval at the general meeting, the Company will consider whether to proceed with the repurchase based on factors such as conditions in the capital market, among others. In the event of subsequent repurchases, the Company will formulate a specific share repurchase plan and table it to the Board of Directors for consideration and information disclosure.

By Order of the Board  
**Fang Rong**  
*Chair*

Shenzhen, the PRC  
6 March 2026

*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 nonexecutive directors, Zhuang Jiansheng, Wang Qinggang, Tsui Kei Pang; and employee director, Li Miaona.*