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ZTE CORPORATION
中兴通讯股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 763)

RESULTS OF OFFER OF BONDS CUM WARRANTS IN THE PRC

<p>The Company is pleased to announce the results of its offer of the Bonds cum Warrants in the PRC.</p>
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Reference is made to the announcements (the “Announcements”) dated 17 August 2007 and 24 January 2008 and the circular (the “Circular”) dated 28 August 2007 of the ZTE Corporation (the “Company”) in relation to the proposed offer and issue of Bonds cum Warrants in the PRC. Capitalised terms used in this announcement shall have the same meanings as those set out in the Announcements and the Circular unless otherwise defined herein.

The offer of the Bonds cum Warrants by the Company in the PRC has closed on 30 January 2008. The Company is pleased to announce the following results of such offer:

Interest Rate of the Bonds

In light of the level of subscription, the interest rate of the Bonds has been determined by the Company and the sponsor (lead underwriter) at 0.8% per annum.

Results of Allocation

The A Shareholders not subject to trading moratorium will be allocated full amount of the Bonds cum Warrants for which they have applied. The Bonds cum Warrants will be allocated to 1.88975433% of on-line applications received from the public investors and 1.88975083% of applications received from placement to the institutional investors.

Results of application by the A Shareholders Not Subject to Trading Moratorium

Valid applications for a total of RMB959,179,500 Bonds cum Warrants have been received by the A Shareholders not subject to trading moratorium, representing 23.98% of the total amount of the Bonds cum Warrants offered by the Company. The A Shareholders not subject to trading moratorium will be allocated full amount of the Bonds cum Warrants for which they have applied.

Results of Applications from the Public Investors

Valid applications for a total of RMB20,163,150,000 Bonds cum Warrants have been received from on-line applications by the public investors in the PRC. A total of RMB381,034,000 Bonds cum Warrants , representing 9.53% of the total amount of the Bonds cum Warrants offered by the Company, will be allocated to such public investors, representing 1.88975433% of applications received from them. The results of balloting for such applications will be announced on 5 February 2008 on the designated newspaper in the PRC.

Results of Applications by the Institutional Investors

Valid applications for a total of RMB140,748,000,000 Bonds cum Warrants have been received from the placement to the institutional investors in the PRC. A total of RMB2,659,786,500 Bonds cum Warrants , representing 66.49% of the total amount of the Bonds cum Warrants offered by the Company , will be allocated to such institutional investors, representing 1.88975083% of applications received from them.

Further details in relation to the information mentioned above are contained in the Chinese version of the relevant announcements which will be available for public inspection on the website of the Hong Kong Stock Exchange (<http://www.hkex.com.hk>) and the PRC website designated for information disclosure purposes (<http://www.cninfo.com.cn>) from the date of this announcement.

By order of the board of Directors
Hou Weigui
Chairman

Shenzhen, PRC
1 February 2008

As at the date of this announcement, the Board of Directors of the Company comprises three Executive Directors, Yin Yimin, Shi Lirong and He Shiyong; six Non-executive Directors, Hou Weigui, Wang Zongyin, Xie Weiliang, Zhang Junchao, Li Juping and Dong Lianbo; and five Independent Non-executive Directors, Zhu Wuxiang, Chen Shaohua, Qiao Wenjun, Mi Zhengkun and Li Jin.