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**PROVEN HONOUR CAPITAL LIMITED**

*(incorporated with limited liability in the British Virgin Islands)*

**U.S.\$1,000,000,000 4.125 PER CENT. GUARANTEED BONDS DUE 2025**  
**(Stock Code: 5516)**

**U.S.\$2,000,000,000 4.125 PER CENT. GUARANTEED BONDS DUE 2026**  
**(Stock Code: 5641)**

Unconditionally and irrevocably guaranteed by



**HUAWEI INVESTMENT & HOLDING CO., LTD.**

*(incorporated with limited liability in the People's Republic of China)*

**VOLUNTARY ANNOUNCEMENT**

This announcement is made by Proven Honour Capital Limited (the "**Issuer**") on a voluntary basis.

Huawei Investment & Holding Co., Ltd. (the "**Guarantor**") has decided to dispose of all of its Honor business assets (the "**Disposal**") to Shenzhen Zhixin New Information Technology Co., Ltd. as buyer. The buyer is jointly founded by Shenzhen Smart City Technology Development Group Co., Ltd. and over 30 Honor agents and dealers. Once the Disposal is complete, the Guarantor will not hold any shares or be involved in any business management or decision-making activities in the new Honor company.

The Disposal complies with the internal approval process of the Guarantor's corporate authority, it would not reduce the consolidated net assets of the Guarantor and does not have a material adverse effect on the Guarantor's ability to meet its debt obligations.

The Board of Directors of  
Proven Honour Capital Limited

Shenzhen, the People's Republic of China  
18 November 2020

*As at the date of this announcement, the directors of the Issuer are Guo Wei and Zhang Xiaoqing.*

*As at the date of this announcement, the directors of the Guarantor are Liang Hua, Guo Ping, Xu Zhijun, Hu Houkun, Meng Wanzhou, Ding Yun, Yu Chengdong, Wang Tao, Xu Wenwei, Chen Lifang, Peng Zhongyang, He Tingbo, Li Yingtao, Ren Zhengfei, Yao Fuhai, Tao Jingwen and Yan Lida.*