PROVEN GLORY CAPITAL LIMITED
(incorporated with limited liability in the British Virgin Islands)

U.S.$1,000,000,000 3.25 PER CENT. GUARANTEED NOTES DUE 2022
(Stock Code: 5377)

U.S.$500,000,000 4.00 PER CENT. GUARANTEED NOTES DUE 2027
(Stock Code: 5378)

Unconditionally and irrevocably guaranteed by

HUAWEI

HUawei INVESTMENT & HOLDING CO., LTD.
(incorporated with limited liability in the People's Republic of China)

VOLUNTARY ANNOUNCEMENT

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

Huawei Investment & Holding Co., Ltd. (the "Guarantor") has recognised contingent liabilities, details of which are further set out in Note 34 (Contingent liabilities) to the consolidated financial statements summary of the Guarantor and its subsidiaries (together, the "Group") for the year ended 31 December 2019 available at: https://www.huawei.com/en/press-events/annual-report/. Such contingent liabilities relate to the two indictments issued by the United States Department of Justice in January 2019 and its superseding indictment issued on 13 February 2020 which relates to the charges issued on 24 January 2019 against certain members of the Group.

The Group has engaged external legal advisers in respect of the aforesaid matters. These matters are at an early stage of proceedings. Management of the Guarantor therefore considers both the timing and the outcome of such matters to be inherently uncertain. Accordingly, the quantum of any obligation of the Group (if any) and any possible future financial effect on the Group’s financial statements resulting from such matters cannot be reliably estimated. As such, the above matters give rise to contingent liabilities for the Group and no provision has been made with respect to such matters.

The Board of Directors of Proven Glory Capital Limited

Shenzhen, the People's Republic of China
31 March 2020

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

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