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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 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.

Reference is made to the announcement of the Issuer dated 17 May 2019 and 21 August 2019 regarding the addition of certain affiliates and/or subsidiaries ("**Huawei EL Entities**") of Huawei Investment & Holding Co., Ltd. (the "**Guarantor**") onto the Entity List of The Bureau of Industry and Security of United States Department of Commerce ("**BIS**").

BIS announced on 15 May 2020 that it would amend its foreign-produced direct product rule and the Entity List to target the acquisition of semiconductors that are the direct product of certain U.S. software and technology by Huawei EL Entities.

The Guarantor is undertaking a comprehensive examination of the impact of this new rule and will use all efforts to seek a solution.

The Board of Directors of
Proven Glory Capital Limited

Shenzhen, the People's Republic of China
21 May 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.