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

Huawei Investment & Holding Co., Ltd. (the "Guarantor") noticed that The Bureau of Industry and Security of United States Department of Commerce ("BIS") had added certain affiliates and/or subsidiaries of the Guarantor, including the Issuer, onto the Entity List of BIS.

The Guarantor objects such BIS decision. It will seek remedies and solutions in relation to such matter immediately and take positive measures to reduce the impact of such matter.

Shenzhen, the People's Republic of China
17 May 2019

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 Yun, Yu Chengdong, Wang Tao, Xu Wenwei, Chen Lifang, Peng Zhongyang, He Tingbo, Li Yingtao, Ren Zhengfei, Yao Fuhai, Tao Jingwen and Yan Lida.