

For Immediate Release

6 a.m. June 24, 2010

**Public Mobile, ZTE and the Export-Import Bank of China Agree
On \$350 Million Financing Arrangement**
Reflects Economic Cooperation between Canada and China

TORONTO — June 24, 2010 —While the world's finance ministers and central bank governors gather in Toronto for the G-20 Summit, Public Mobile, ZTE Corporation, and the Export-Import Bank of China have announced a deal that is a prime example of what this summit is all about – International cooperation and promoting the growth of the global economy.

The parties have agreed to the terms of a \$350M financing arrangement that supports Public Mobile's plan to build a wireless network stretching across its licensed area from Windsor to Quebec City. This vendor financing arrangement provides support for the network build using equipment and services provided by ZTE Corporation and ZTE Canada. The financing arrangement is backed by export credit insurance from the China Export & Credit Insurance Corporation (SINOSURE).

This arrangement, combined with hundreds of millions of dollars in equity commitments from its shareholders, means Public Mobile has a fully funded business plan and can build out its entire licensed area.

From a national perspective, this partnership is important because it supports Public Mobile's investment in building a competitive wireless network. It will also continue to create and provide Canadian jobs. Construction of the network has already generated 100 high tech jobs in Ontario and Quebec.

“This is a significant deal for both Public Mobile and ZTE,” said Alek Krstajic, CEO of Public Mobile. “We chose to work with ZTE because of their expertise in technology and commitment to financing. ZTE provides the world’s top mobile operators with high-quality and high-capacity network performance,” added Krstajic.

“ZTE has provided products and services to major telecom operators in 140 countries in Europe, Asia, Africa and Latin America. This is ZTE’s first end to end network solution in Canada and we are proud to work with Public Mobile,” said Shi Lirong, President of ZTE.

Investment banking partnership Q Advisors, of San Francisco, CA, acted as Public Mobile’s exclusive financial advisor on the transaction. International law firm, Baker Botts, and Canadian law firm McMillan, provided Public Mobile with legal counsel on the agreement.

About Public Mobile

Formed in 2008, Public Mobile plans to offer unlimited talk and text services to 19 million Canadians across Ontario and Quebec. Public Mobile opened stores in Toronto and Montreal on March 18, 2010 and launched network service in Toronto on May 26, 2010. Public Mobile plans to launch service in Montreal on June 25, 2010. More information about Public Mobile can be found at www.publicmobile.ca

About ZTE

ZTE is a leading global provider of telecommunications equipment and network solutions with the most comprehensive product range covering virtually every sector of the wireline, wireless, service and terminals markets. The company delivers innovative,

custom-made products and services to over 500 operators in more than 140 countries, helping them to meet the changing needs of their customers while achieving continued revenue growth. ZTE's 2009 revenue led the industry with a 36% increase to USD 8,820.7 million. ZTE commits 10 percent of its revenue to research and development and takes a leading role in a wide range of international bodies developing emerging telecoms standards. A company with sound corporate social responsibility (CSR) initiatives, ZTE is a member of the UN Global Compact. ZTE is China's only listed telecom manufacturer, publicly traded on both the Hong Kong and Shenzhen Stock Exchanges (H share stock code: 0763.HK / A share stock code: 000063.SZ). For more information, please visit www.zte.com.cn.

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