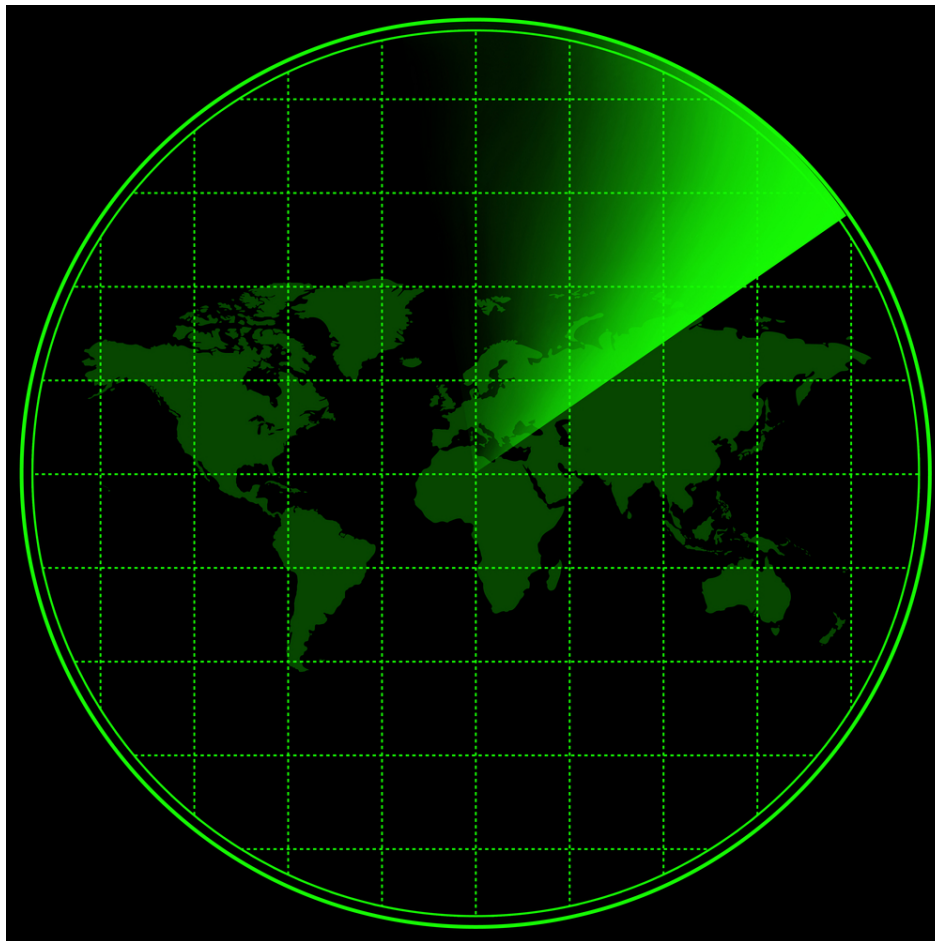


Earl J. Lum
+1-650-430-2221
elum@ejlwireless.com



ZTE Global Analyst Conference 2009 "Under the Radar" Research Series June 2009



Entire contents © 2009 EJL Wireless Research LLC. All Rights Reserved. Reproduction of this publication in any form without prior written permission is strictly forbidden and will be prosecuted to the fully extent of US and International laws. The transfer of this publication in either paper or electronic form to unlicensed third parties is strictly forbidden. The information contained herein has been obtained from sources EJL Wireless Research LLC deems reliable. EJL Wireless Research disclaims all warranties as to the accuracy, completeness or adequacy of such information. EJL Wireless Research LLC shall have no liability for errors, omissions or inadequacies in the information contained herein or for the interpretation thereof. The reader assumes sole responsibility for the selection of these materials to achieve its intended results. The opinions expressed herein are subject to change without notice.

TABLE OF CONTENTS

MARKET RESEARCH BRIEF	3
Background	3
Conference Agenda-Presentations	3
Wireless Overview	4
Core Network	10
Broadband	12
Value-added Network by ZTE.....	15
Enabling E2E Bearer Network Solutions.....	17
Mobile Handsets	22
Telecom Services	24
Bottom Line Analysis	26

EXHIBITS

Exhibit 1: China 3G Market Share by OEM.....	4
Exhibit 2: China Unicom (UMTS) Market Share by OEM.....	5
Exhibit 3: China Telecom (CDMA2000) Market Share by OEM.....	5
Exhibit 4: China Mobile (TD-SCDMA) Market Share by OEM.....	6
Exhibit 5: WiMAX Contracts by Operator Type, 2008.....	8
Exhibit 6: ZTE Core Network Industry Roadmap.....	11
Exhibit 7: ZTE All-IP Converged Broadband Solution.....	13
Exhibit 8: ZTE MSTP, NG-SDH Product Portfolio.....	18
Exhibit 9: ZTE OTN/WDM Product Portfolio.....	18
Exhibit 10: ZTE IP Products Portfolio.....	20
Exhibit 11: ZTE PTN Products Portfolio.....	21
Exhibit 12: ZTE Handset Shipments, 2002-2008.....	23
Exhibit 13: ZTE Handset Shipments by Air Interface, 2008.....	23
Exhibit 14: ZTE International Services Revenues by Type.....	25
Exhibit 15: ZTE Domestic Services Revenues by Type.....	25