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lenovo 联想

Lenovo Group Limited 联想集团有限公司

(Incorporated in Hong Kong with limited liability)

(STOCK CODE: 0992)

**COMPLETION OF
FORMATION OF JOINT VENTURE**

Further to the announcement dated 27 January 2011 issued by Lenovo Group Limited (the **Company**) in connection with the business combination agreement dated 27 January 2011 between the Company, Lenovo (International) B.V., NEC Corporation (**NEC**) and NEC Personal Products, Ltd. (the **Business Combination Agreement**), the board of directors of the Company is pleased to announce that all of the conditions precedent in the Business Combination Agreement have been satisfied and completion of the formation of a joint venture company to own and operate the Company and NEC's respective personal computer businesses in Japan (the **JVCo**) took place on 1 July 2011.

Immediately following completion, the Company (through Lenovo (International) B.V.) owned 51% of the issued share capital of JVCo and NEC owned 49% of the issued share capital of JVCo. The Company has issued 281,129,381 ordinary shares in the share capital of the Company to NEC at a price per share of HK\$4.85.

By Order of the Board

Liu Chuanzhi

Chairman

Hong Kong, 4 July 2011

As at the date hereof, the executive director is Mr. Yang Yuanqing; the non-executive directors are Mr. Liu Chuanzhi, Mr. Zhu Linan, Ms. Ma Xuezheng, Mr. James G. Coulter, Mr. William O. Grabe and Dr. Wu Yibing; and the independent non-executive directors are Professor Woo Chia-Wei, Mr. Ting Lee Sen, Dr. Tian Suning and Mr. Nicholas C. Allen.