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Lenovo Group Limited 联想集团有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 992)

**(1) RESIGNATION OF DIRECTOR AND MEMBER OF THE BOARD COMMITTEES;
(2) CHANGES OF CHAIRMAN OF THE BOARD AND THE BOARD COMMITTEES;
(3) APPOINTMENT OF HONORARY CHAIRMAN AND SENIOR ADVISOR
AND
(4) APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The board of directors of Lenovo Group Limited would like to announce the following changes, all effective from November 3, 2011:-

1. Mr. Liu Chuanzhi has tendered his resignation as a non-executive director, the non-executive chairman of the Board, and the chairman and member of both the Strategy Committee and Governance Committee of the Company. In order to commend his valuable contribution to the Company during his tenure and to benefit from Mr. Liu's tremendous experience, Mr. Liu has been appointed as the Honorary Chairman and a Senior Advisor of the Company;
2. Mr. Yang Yuanqing has been appointed as the chairman of the Board and the chairman of both the Strategy Committee and Governance Committee of the Company; and
3. Mr. Zhao John Huan has been appointed as a non-executive director of the Company.

The board of directors (the “**Board**”) of Lenovo Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) would like to announce the following changes, all effective from November 3, 2011:

(1) (a) Resignation of non-executive director, the non-executive chairman of the Board, and the chairman and member of both the Strategy Committee and Governance Committee

Mr. Liu Chuanzhi (“**Mr. Liu**”) has tendered his resignation as a non-executive director, the non-executive chairman of the Board, and the chairman and member of both the Strategy Committee and Governance Committee of the Company due to other engagements and commitments in Legend Holdings Limited (“**Legend Holdings**”), a controlling shareholder of the Company, which require more of his dedication.

Mr. Liu confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

Mr. Liu is the founder of the Group and is one of the most respected leaders in the IT industry. Mr. Liu has successfully led the Group to overcome stringent challenges and become one of the largest players in the PC industry and one of the most respectable companies in the IT industry. His management principles, passion for building a strong culture, and unmatched vision for the Company's future will be a tremendous legacy for the Company. The Board would like to express its most sincere gratitude to Mr. Liu for his valuable and indispensable contributions rendered to the Company during his leadership.

(b) Appointment of Honorary Chairman and Senior Advisor

In order to commend Mr. Liu's valuable contribution to the Company during his tenure and to benefit from Mr. Liu's tremendous experience, Mr. Liu has been appointed as the Honorary Chairman and a Senior Advisor of the Company. As the Honorary Chairman, Mr. Liu is not a director or an officer of the Company or any subsidiary of the Company, and does not have any management role in the Company or any of its subsidiaries. As a Senior Advisor, the Company will be able to consult Mr. Liu on corporate and strategic affairs.

Mr. Liu is the founder of the Group and was the chairman of the Board and an executive director of the Company from 1994 and 1993 respectively until the Company's completion of acquisition of IBM Personal Computing Division on April 30, 2005. Mr. Liu was re-designated as a non-executive in April 2005 and returned to the position of chairman of the Board on February 5, 2009. He graduated from the Department of Radar Communications at Xian Military Communications Engineering College of China and has substantial experience in the computer industry. Mr. Liu is the chairman and president of Legend Holdings.

(2) Appointment of chairman of the Board and both the Strategy Committee and Governance Committee

Mr. Yang Yuanqing ("**Mr. Yang**"), the existing chief executive officer and executive director, has been appointed as the chairman of the Board of the Company. By virtue of his position of the chairman of the Board, he will also serve as the chairman of both the Strategy Committee and Governance Committee of the Company.

Mr. Yang is an executive director and assumed the duties of chief executive officer of the Company on February 5, 2009. Prior to that, he was the chairman of the Board from April 30, 2005. Before taking up the office as chairman, Mr. Yang was the chief executive officer of the Company and has been an executive director since December 16, 1997. He has more than 20 years of experience in the field of computers. Under his leadership, Lenovo has been China's best-selling PC brand since 1997. Mr. Yang holds a Master's degree from the Department of Computer Science at the University of Science and Technology of China. Mr. Yang is also a guest professor at the University of Science and Technology of China and a member of the New York Stock Exchange's International Advisory Committee.

Upon the appointment of Mr. Yang as the chairman of the Board becoming effective on November 3, 2011, Mr. Yang will perform both of the roles as the chairman and chief executive officer of the Company. After evaluation of the current situation of the Company and taking into account of the experience and past performance of Mr. Yang, the Board is of the opinion that it is appropriate and in the best interests of the Company at the present stage for Mr. Yang to hold both positions as the chairman and chief executive officer of the Company as it helps to maintain the continuity of the policies and the stability of the operations of the Company. The Board comprising a vast majority of non-executive directors also meets regularly on a quarterly basis to review the operations of the Company led by Mr. Yang. Accordingly, the Board believes that this arrangement will not have negative influence on the balance of power and authorizations between the Board and the management of the Company.

(3) **Appointment of non-executive director**

Mr. Zhao John Huan (“**Mr. Zhao**”) has been appointed as a non-executive director of the Company. Mr. Zhao, aged 48, holds a master’s degree in business administration from the Kellogg School of Management at Northwestern University, dual master’s degrees in Electric Engineering and Physics from Northern Illinois University and a bachelor’s degree in Physics from Nanjing University. Mr. Zhao has extensive experience in senior management positions at several United States and PRC companies. He is currently a director and a senior vice president of Legend Holdings, and the chief executive officer of Hony Capital Limited (“**Hony Capital**”).

Prior to joining Hony Capital and Legend Holdings in 2003, Mr. Zhao held numerous chief executive officer and chairman roles. He was the advisor to chief executive officer of UTStarcom, Inc., a company listed on the New York Stock Exchange and the Company from 2002 to 2003. Prior to that, he was a chief executive officer of eGarden Venture Capital Co., the chairman, president and chief executive officer of Infolio Inc. and Vadem Ltd., vice president and general manager of U.S. Robotics Inc. and senior manager of Shure Brothers, Inc..

Mr. Zhao is also a director of Simcere Pharmaceutical Group, a company listed on the New York Stock Exchange, an executive director of China Pharmaceutical Group Limited and non-executive director of Wumart Stores, Inc., China Glass Holdings Limited and Chinasoft International Limited, companies listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), an independent director of Fiat Industrial S.P.A., a company listed on the MTA Italian Stock Exchange and an non-executive non-independent director of Biosensors International Group Ltd, a company listed on the Singapore Stock Exchange. He is the Advisor Professor of Business School, Nanjing University.

Save as disclosed above, Mr. Zhao has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of his appointment. Mr. Zhao does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company.

As at the date hereof, Mr. Zhao does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Zhao currently does not hold any position with the Company or any of the Company's group of companies other than that of a non-executive director of the Company.

The length of service of Mr. Zhao with the Company will be subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the articles of association. Mr. Zhao will be paid aggregate fees and remuneration of US\$260,000 per annum which comprise of cash director's fees of US\$80,000 and equity rights with a value of US\$180,000. In determining the amount of the director's fees and remuneration to be paid to Mr. Zhao, the Board has taken into account the level of remuneration paid to non-executive directors of comparable companies, the amount of time that Mr. Zhao will be required to commit in fulfilling his duties as a non-executive director, the amount paid to existing non-executive directors of the Company, and the recommendation of the Compensation Committee of the Board.

Save as disclosed above, there are no other matters relating to the above changes that need to be brought to the attention of the shareholders of the Company nor any other information to be disclosed pursuant to the requirement of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to take this opportunity to extend the warmest welcome to Mr. Zhao in joining the Board.

By Order of the Board
Mr. Yang Yuanqing
*Executive Director &
Chief Executive Officer*

Beijing, November 2, 2011

As at the date of this announcement, the executive director is Mr. Yang Yuanqing; the non-executive directors are Mr. Liu Chuanzhi, Mr. Zhu Linan, Ms. Ma Xuezheng, 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, Mr. Nicholas C. Allen and Mr. Nobuyuki Idei.