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Lenovo Group Limited 聯想集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 992)

**ANNOUNCEMENT
INDEPENDENT FINANCIAL ADVISER'S VIEW
IN RESPECT OF
(1) CONNECTED TRANSACTION AND PROPOSED SHARE AND
BONUS WARRANTS ISSUANCE UNDER SPECIFIC MANDATE
(2) APPLICATION FOR WHITEWASH WAIVER
AND
(3) SPECIAL DEAL RELATING TO RELEVANT MANAGEMENT
PARTICIPATION**

References are made to (i) the circular of Lenovo Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 16 October 2017 in relation to, amongst others, the Subscription, the Specific Mandate, the Whitewash Waiver and the Relevant Management Participation (the “**Circular**”); (ii) the interim results announcement of the Company dated 2 November 2017 in relation to, amongst others, the unaudited interim results of the Group for the six months ended 30 September 2017 (the “**Interim Results Announcement**”); and (iii) the announcement of the Company dated 2 November 2017 in relation to, amongst others, the proposed acquisition of 51% of the total issued share capital of Fujitsu Client Computing Limited (the “**Proposed Transaction Announcement**”). Unless otherwise specified, capitalized terms used herein shall have the same meanings as those defined in the Circular.

As stated in the Circular, Anglo Chinese Corporate Finance, Limited, the Independent Financial Adviser (the “**IFA**”) appointed to advise the Independent Board Committee and the Independent Shareholders on the terms of the Subscription, the Specific Mandate, the Whitewash Waiver and the Relevant Management Participation, considered that the terms of the Subscription were on normal commercial terms and in the ordinary course of the business of the Company and the Subscription, the Specific Mandate, the Whitewash Waiver and the Relevant Management Participation were fair and reasonable so far as the Independent Shareholders are concerned. Accordingly, the IFA recommended the Independent Board Committee to advise the Independent Shareholders to approve the Subscription, the Specific Mandate, the Whitewash Waiver and the Relevant Management Participation.

The IFA has reviewed and considered the information disclosed in the Interim Results Announcement and the Proposed Transaction Announcement, and has confirmed to the Company and the Independent Board Committee that its opinion and recommendations in respect of the Subscription, the Specific Mandate, the Whitewash Waiver and the Relevant Management Participation as set out in the Circular remain unchanged.

By Order of the Board
Lenovo Group Limited
Yang Yuanqing
Chairman and Chief Executive Officer

2 November 2017

As at the date of this announcement, the executive Director is Mr. Yang Yuanqing; the non-executive Directors are Mr. Zhu Linan and Mr. Zhao John Huan; and the independent non-executive Directors are Dr. Tian Suning, Mr. Nicholas C. Allen, Mr. Nobuyuki Idei, Mr. William O. Grabe, Mr. William Tudor Brown, Ms. Ma Xuezheng, Mr. Yang Chih-Yuan Jerry and Mr. Gordon Robert Halyburton Orr.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.