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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)

(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

POLL RESULTS OF GENERAL MEETING HELD ON 10 NOVEMBER 2017

References are made to the announcement of Lenovo Group Limited (the “**Company**”) dated 29 September 2017, circular of the Company dated 16 October 2017 (the “**Circular**”) and the revised notice of general meeting of the Company dated 24 October 2017 (the “**Notice of GM**”) in relation to, among others, the Subscription, the Specific Mandate, the Whitewash Waiver and the Relevant Management Participation. Unless otherwise specified, capitalized terms used herein shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE GM

The Board is pleased to announce that on 10 November 2017, the GM was held and the resolutions set out at the Notice of GM were passed by the Independent Shareholders by way of poll, details of which are as follows:

		Number of votes cast and percentage of total number of votes cast		Total number of votes cast (%)
		For (%)	Against (%)	
Ordinary Resolutions*				
(1)	To approve the Subscription Agreement and the transactions contemplated thereby;	1,413,479,487 (62.94%)	832,390,467 (37.06%)	2,245,869,954 (100%)
(2)	To approve the specific mandate for the allotment and issue of the Subscription Shares and the Warrant Shares (upon exercise of the Bonus Warrants), credited as fully paid, and the issuance of the Bonus Warrants;	1,409,303,487 (62.87%)	832,426,467 (37.13%)	2,241,729,954 (100%)

Ordinary Resolutions*		Number of votes cast and percentage of total number of votes cast		Total number of votes cast (%)
		For (%)	Against (%)	
(3)	To approve the Whitewash Waiver;	1,409,325,487 (62.87%)	832,398,467 (37.13%)	2,241,723,954 (100%)
(4)	To approve the Relevant Management Participation, which constitutes a special deal under Note 3 to Rule 25 of the Takeovers Code; and	1,404,517,297 (62.54%)	841,358,657 (37.46%)	2,245,875,954 (100%)
(5)	<p>To authorize any one Director or any two Directors (if affixation of the common seal is necessary) or any delegate(s) authorised by such Director(s) to sign and/or execute all such other documents, instruments or agreements and to do or take all such actions or things as such Director(s) consider(s) necessary or desirable to implement and/or give effect to the terms of:</p> <p>(a) the Subscription, the Subscription Agreement and all other transactions contemplated thereunder, and the closing and implementation thereof;</p> <p>(b) securing the fulfilment of the conditions precedent of completion of the Subscription; and</p> <p>(c) the approval of any amendments or variations to the Subscription Agreement or the granting of waivers of any matters contemplated thereby that are, in the Director's opinion, not fundamental to the transactions contemplated thereby and are in the best interests of the Company, including without limitation the signing (under the common seal of the Company where required or expedient) of any supplemental or ancillary agreements and instruments and the giving of any undertakings and confirmations for any such purposes.</p>	1,413,517,269 (62.94%)	832,260,467 (37.06%)	2,245,777,736 (100%)

* Full text of the resolutions are set out in the Notice of GM.

As more than 50% of the votes were cast in favour of the ordinary resolutions, each of the above resolution was passed as an ordinary resolution.

1. As at the date of the GM, the Company had 11,108,654,724 ordinary shares in issue.
2. As stated in the Circular, in accordance with the Listing Rules and the Takeovers Code, the Subscriber Concert Group, the Management Participant Shareholders (together with their respective investment holding vehicles, if any) and those who are involved in or interested in the Subscription, the Specific Mandate, the Whitewash Waiver and/or the Relevant Management Participation shall not vote on the resolutions to approve the Subscription, the Specific Mandate, the Whitewash Waiver and the Relevant Management Participation at the GM.
3. As at the date of the GM, the following Shareholders had abstained from voting on the resolutions approving the resolutions put forward at the GM:

	Shares held as at the date of the GM	
	<i>No. of Shares</i>	<i>Approximate % of issued Shares</i>
LHL	2,867,636,724	25.81%
RLL	388,819,317	3.50%
LEL	240,100,000	2.16%
SHL	622,804,000	5.61%
Mr. Yang	77,906,291	0.70%
Mr. Wong	24,693,684	0.22%
Mr. Zhu Linan	2,886,713	0.026%
Mr. Zhao John Huan	442,148	0.004%
Mr. Liu Chuanzhi (including his spouse)	2,087,984	0.019%
Management Participants (other than Mr. Wong)	66,906,274	0.60%
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Total	<u>4,294,283,135</u>	<u>38.65%</u>

4. Except as disclosed above, no Shareholders have stated any intention in the Circular to vote against any of the resolutions at the GM and no Shareholders were required to abstain from voting at the GM. There was no Share entitling any Shareholder to attend and abstain from voting in favour of any resolution at the GM. As such, the total number of Shares entitling the Independent Shareholders to attend and vote for or against the resolutions proposed at the GM was 6,814,371,589 Shares, representing approximately 61.35% of the issued Shares.
5. Tricor Abacus Limited, the share registrar of the Company, was appointed as scrutineer for the purpose of the poll taken at the GM.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company (i) as at the date of this announcement; (ii) immediately after the Completion (assuming the Bonus Warrants are not exercised); (iii) immediately after Completion and exercise of the Bonus Warrants in full; (iv) immediately after the Completion and exercise of all outstanding RSUs and SARs held by Mr. Yang, Mr. Wong, Mr. Liu Chuanzhi, Mr. Zhao John Huan and Mr. Zhu Linan (assuming the Bonus Warrants are not exercised); and (v) immediately after Completion and exercise of all outstanding RSUs and SARs held by Mr. Yang, Mr. Wong, Mr. Liu Chuanzhi, Mr. Zhao John Huan and Mr. Zhu Linan and exercise of the Bonus Warrants in full, in each case assuming that (A) none of the members of the Subscriber Concert Group or Management Participants (together with their respective investment holding vehicles, if any) disposes of any Shares before Completion; and (B) there will not be any other changes to the total number of Shares in issue and shareholding structure of the Company from the date of this announcement, are and will be as follows:

	As at the date of this announcement ¹		Immediately after Completion (assuming the Bonus Warrants are not exercised) ¹		Immediately after Completion and exercise of the Bonus Warrants in full ¹		Immediately after Completion and exercise of all outstanding RSUs and SARs held by Mr. Yang, Mr. Wong, Mr. Liu Chuanzhi, Mr. Zhao John Huan and Mr. Zhu Linan (assuming the Bonus Warrants are not exercised) ²		Immediately after Completion, and exercise of all outstanding RSUs and SARs held by Mr. Yang, Mr. Wong, Mr. Liu Chuanzhi, Mr. Zhao John Huan and Mr. Zhu Linan and exercise of the Bonus Warrants in full ²	
	No. of Shares	Approximate %	No. of Shares	Approximate %	No. of Shares	Approximate %	No. of Shares	Approximate %	No. of Shares	Approximate %
Subscriber	-	-	906,136,890	7.54%	996,750,579	8.23%	906,136,890	7.54%	996,750,579	8.23%
LHL	2,867,636,724	25.81%	2,867,636,724	23.87%	2,867,636,724	23.69%	2,867,636,724	23.87%	2,867,636,724	23.69%
RLL	388,819,317	3.50%	388,819,317	3.24%	388,819,317	3.21%	388,819,317	3.24%	388,819,317	3.21%
LEL	240,100,000	2.16%	240,100,000	2.00%	240,100,000	1.98%	240,100,000	2.00%	240,100,000	1.98%
SHL	622,804,000	5.61%	622,804,000	5.18%	622,804,000	5.14%	622,804,000	5.18%	622,804,000	5.14%
Mr. Yang	77,906,291	0.70%	77,906,291	0.65%	77,906,291	0.64%	329,887,479	2.75%	329,887,479	2.73%
Mr. Wong	24,693,684	0.22%	24,693,684	0.21%	24,693,684	0.20%	80,036,604	0.67%	80,036,604	0.66%
Mr. Zhu Linan	2,886,713	0.026%	2,886,713	0.024%	2,886,713	0.024%	5,767,442	0.048%	5,767,442	0.048%
Mr. Zhao John Huan	442,148	0.004%	442,148	0.004%	442,148	0.004%	3,731,029	0.031%	3,731,029	0.031%
Mr. Liu Chuanzhi (including his spouse)	2,087,984	0.019%	2,087,984	0.017%	2,087,984	0.017%	4,184,960	0.035%	4,184,960	0.035%
Sub-total of the Subscriber Concert Group	4,227,376,861	38.05%	5,133,513,751	42.73%	5,224,127,440	43.16%	5,449,104,445	45.35%	5,539,718,134	45.76%

	As at the date of this announcement ¹	Immediately after Completion (assuming the Bonus Warrants are not exercised) ¹	Immediately after Completion and exercise of the Bonus Warrants in full ¹	Immediately after Completion and exercise of all outstanding RSUs and SARs held by Mr. Yang, Mr. Wong, Mr. Liu Chuanzhi, Mr. Zhao John Huan and Mr. Zhu Linan (assuming the Bonus Warrants are not exercised) ²	Immediately after Completion, and exercise of all outstanding RSUs and SARs held by Mr. Yang, Mr. Wong, Mr. Liu Chuanzhi, Mr. Zhao John Huan and Mr. Zhu Linan and exercise of the Bonus Warrants in full ²	
	No. of Shares	Approximate %	No. of Shares	Approximate %	No. of Shares	Approximate %
Ms. Ma Xuezheng	13,182,996	0.119%	13,182,996	0.109%	13,182,996	0.109%
Mr. William O. Grabe	3,082,592	0.028%	3,082,592	0.026%	3,082,592	0.025%
Dr. Tian Suning	956,223	0.009%	956,223	0.008%	956,223	0.008%
Mr. Nicholas C. Allen	827,021	0.007%	827,021	0.007%	827,021	0.007%
Mr. Nobuyuki Idei	469,179	0.004%	469,179	0.004%	469,179	0.004%
Mr. William Tudor Brown	365,223	0.003%	365,223	0.003%	365,223	0.003%
Mr. Yang Chih-Yuan Jerry	257,529	0.002%	257,529	0.002%	257,529	0.002%
Mr. Gordon Robert Halyburton Orr	87,426	0.001%	87,426	0.001%	87,426	0.001%
Sub-total of the Directors (other than Mr. Yang, Mr. Zhu Linan and Mr. Zhao John Huan)	19,228,189	0.17%	19,228,189	0.16%	19,228,189	0.16%
Management Participants (other than Mr. Wong)	66,906,274	0.60%	66,906,274	0.56%	66,906,274	0.55%
Other Shareholders	6,795,143,400	61.17%	6,795,143,400	56.13%	6,479,552,706	53.53%
Total	11,108,654,724	100%	12,105,405,303	100%	12,105,405,303	100%

Notes:

- Without taking into account of any RSUs and/or SARs held by Mr. Yang, Mr. Wong, Mr. Liu Chuanzhi, Mr. Zhao John Huan and Mr. Zhu Linan as of the date of this announcement.
- Assuming that the Shares to be delivered to Mr. Yang, Mr. Wong, Mr. Liu Chuanzhi, Mr. Zhao John Huan and Mr. Zhu Linan upon vesting of the RSUs and exercise of the SARs will be sourced through market purchases of the then existing Shares of the Company.

Completion of the Subscription is subject to the fulfillment of certain conditions. Accordingly, the Subscription may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and are recommended to consult their stockbroker, bank manager, solicitor or other professional adviser if they are in any doubt about their position or as to actions they should take.

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

10 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 (other than that relating to the Subscriber Concert Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than that expressed by the Subscriber Concert Group) 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.

The information in relation to the Subscriber Concert Group contained in this announcement has been supplied by the directors of the Subscriber. The directors of the Subscriber (comprising Mr. Yang Yuanqing, Mr. Wong Wai Ming, Mr. Zhu Linan and Mr. Ning Min) jointly and severally accept full responsibility for the accuracy of the information relating to the Subscriber Concert Group contained in this announcement and confirm, having made all reasonable enquiries, 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 statements in this announcement misleading.