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Lenovo™

Lenovo Group Limited 聯想集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 992)

COMPLETION OF ISSUANCE OF WARRANT SHARES

References are made to the announcements of Lenovo Group Limited (the “**Company**”) dated September 29, 2017 and November 17, 2017, the circular of the Company dated October 16, 2017 (the “**Circular**”) in relation to, among others, the completion of the Share Subscription and the Bonus Warrants Issuance, and the announcement of the Company dated November 10, 2017 in relation to, among other things, the poll results of the GM. Unless otherwise specified, capitalized terms used herein shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that 26,914,000 units of the Bonus Warrants were exercised on November 16, 2020 in accordance with the instrument of the Bonus Warrants and the completion of the issuance of the Warrant Shares took place on November 16, 2020. The initial exercise price per Warrant Share was HK\$5.17, which was adjusted pursuant to the terms and conditions of the instrument of the Bonus Warrants as a result of the declaration of a final cash dividend of HK21.8 cents per Share for the year ended March 31, 2019, the declaration of an interim cash dividend of HK6.3 cents per Share for the six months ended September 30, 2019 and the declaration of a final cash dividend of HK21.5 cents per Share for the year ended March 31, 2020. Accordingly, the exercise price per Warrant Share was adjusted to HK\$5.1445. The number of Warrant Shares attached to the Bonus Warrants and all other terms of the instrument of the Bonus Warrants remain the same.

The gross proceeds from the issuance of Warrant Shares were approximately HK\$138,459,073. The net proceeds from the issuance of Warrant Shares, after deducting related fees and expenses, were approximately HK\$138,359,073, representing a net issue price of approximately HK\$5.1408 per Warrant Share. The Company intends to apply such proceeds for general working capital purpose.

Immediately before the completion of the issuance of the Warrant Shares, the Company had 12,014,791,614 Shares in issue. Upon completion of the issuance of Warrant Shares, 26,914,000 new Shares, representing approximately 0.22% of the total number of Shares in issue in the Company as at the date of this announcement (as enlarged by the allotment and issue of the Warrant Shares), have been duly allotted and issued as fully paid to the Subscriber and are ranked *pari passu* in all respects with other existing Shares. Accordingly, immediately after the completion of the issuance of the Warrant Shares, the Company has 12,041,705,614

Shares in issue and the Subscriber holds 782,145,245 Shares, representing approximately 6.50% of the total Shares in issue.

By Order of the Board of
LENOVO GROUP LIMITED
Yang Yuanqing
Chairman and
Chief Executive Officer

November 17, 2020

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 Mr. Nicholas C. Allen, Mr. William O. Grabe, Mr. William Tudor Brown, Mr. Yang Chih-Yuan Jerry, Mr. Gordon Robert Halyburton Orr, Mr. Woo Chin Wan Raymond and Ms. Yang Lan.