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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or otherwise transferred** all your shares in **Lenovo Group Limited**, you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**Lenovo**<sup>TM</sup>

**Lenovo Group Limited 聯想集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 992)**

**GENERAL MANDATES  
TO BUY-BACK SHARES AND TO ISSUE SHARES,  
RE-ELECTION OF DIRECTORS,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of Lenovo Group Limited to be held at Salon Rooms, 5/F, Harbour Grand Hong Kong, 23 Oil Street, North Point, Hong Kong on Thursday, July 5, 2018 at 9:30 a.m. is set out on pages 17 to 21 of this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the share registrar of the Company, Tricor Abacus Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjourned meeting thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting should you so wish.

Hong Kong, June 4, 2018

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

“Annual General Meeting”	the annual general meeting of the Company to be held at Salon Rooms, 5/F, Harbour Grand Hong Kong, 23 Oil Street, North Point, Hong Kong on Thursday, July 5, 2018 at 9:30 a.m. or any adjournment hereof;
“Articles of Association”	the articles of association of the Company and all supplementary, amended or substituted articles for the time being in force;
“Board”	the board of directors of the Company;
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);
“Company”	Lenovo Group Limited, a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	May 25, 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;
“Share(s)”	the share(s) of the Company;
“Shareholder(s)”	the holder(s) of the Share(s);

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## DEFINITIONS

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“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by Securities and Futures Commission as amended, supplemented or otherwise modified from time to time; and
“%”	per cent.

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LETTER FROM THE BOARD

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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)**

*Chairman and Executive Director:*

Mr. Yang Yuanqing

*Non-executive Directors:*

Mr. Zhu Linan

Mr. Zhao John Huan

*Independent Non-executive Directors:*

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

Mr. Gordon Robert Halyburton Orr

*Registered Office:*

23rd Floor

Lincoln House

Taikoo Place

979 King's Road

Quarry Bay

Hong Kong

June 4, 2018

*To the Shareholders*

Dear Sir or Madam,

**GENERAL MANDATES  
TO BUY-BACK SHARES AND TO ISSUE SHARES,  
RE-ELECTION OF DIRECTORS,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

At the annual general meeting of the Company held on July 6, 2017, ordinary resolutions were passed giving general mandates to Directors (i) to buy-back Shares of the Company on the Stock Exchange up to 10% of the total number of Shares of the Company in issue as at July 6, 2017 and (ii) to allot, issue and otherwise deal with Shares up to 20% of the total number of Shares of the Company in issue as at July 6, 2017, plus the aggregate number of Shares bought back by the Company.

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## LETTER FROM THE BOARD

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Under the Companies Ordinance and the Listing Rules, these general mandates will lapse at the conclusion of the Annual General Meeting, unless renewed at that meeting. Ordinary resolutions will be proposed at the Annual General Meeting to give the Directors the mandates to allot or issue new Shares or to grant rights to subscribe for or convert to new Shares and buy-back shares in accordance with the terms of those resolutions.

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the Annual General Meeting regarding (i) the granting to the Directors of general and unconditional mandates for the issue and buy-back of the Shares of the Company; and (ii) the re-election of Directors.

### 2. GENERAL MANDATE TO BUY-BACK SHARES

An ordinary resolution will be proposed at the Annual General Meeting to approve the granting of a general and unconditional mandate to the Directors to exercise the powers of the Company to buy-back, at any time until the next annual general meeting of the Company or such earlier period as stated in the proposed ordinary resolution, Shares up to a maximum of 10% of the total number of Shares in issue at the date of passing of the proposed ordinary resolution (the “**Share Buy-back Mandate**”).

An explanatory statement required by the Listing Rules to provide the Shareholders with the requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate is set out in Appendix I to this circular.

### 3. GENERAL MANDATE TO ISSUE SHARES

An ordinary resolution will be proposed at the Annual General Meeting to approve the granting of a general and unconditional mandate to the Directors to allot, issue and deal with Shares or to grant options and rights to subscribe for any class of Shares or to convert securities into Shares of not exceeding 20% of the total number of Shares in issue at the date of passing of the proposed ordinary resolution until the next annual general meeting of the Company or such earlier period as stated in the proposed ordinary resolution (the “**Share Issue Mandate**”). In addition, an ordinary resolution to extend the Share Issue Mandate by adding the number of Shares bought back by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting.

As at the Latest Practicable Date, the total number of Shares in issue of the Company is 12,014,791,614 Shares. If the ordinary resolution granting the Share Issue Mandate to the Directors is passed at the Annual General Meeting, and assuming that no further Shares are issued or bought back prior to the Annual General Meeting, the Directors will be authorized under the Share Issue Mandate to issue a maximum of 2,402,958,322 Shares, representing approximately 20% of the total number of Shares in issue as at the date of passing the ordinary resolution at the Annual General Meeting.

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## LETTER FROM THE BOARD

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The Directors have no present intention to exercise the Share Issue Mandate. However, taking into consideration of the market situations and the rapidly changing landscape, the Directors believe that it is in the best interest of the Company and its Shareholders for the Directors to have the Share Issue Mandate as permitted under the Listing Rules, in place to provide the flexibility to raise funds when needed and to permit the Company to allot Shares quickly as consideration in a transaction, which would help satisfy the strategic needs of the Company and in turn, enhance the Company's growth and maximize shareholder value.

The Company understands the concern of Shareholders on possible dilution of their shareholding interest in the Company if the Share Issue Mandate is exercised and therefore would exercise great care when considering using the Share Issue Mandate. During the year ended March 31 2018, the Company issued 906,136,890 new Shares. The issue of these new Shares was specifically approved by Shareholders who were independent of the relevant transaction at a general meeting of Shareholders on November 10, 2017.

Details of the proposed resolution on the Share Issue Mandate are set out in resolution (5) of the notice of the Annual General Meeting.

#### **4. RE-ELECTION OF DIRECTORS**

In accordance with article 107 of the Articles of Association, Mr. Yang Yuanqing, Mr. Zhao John Huan, Mr. Nicholas C. Allen and Mr. William Tudor Brown will retire by rotation at the Annual General Meeting and being eligible, have offered themselves for re-election.

Pursuant to the code provision as set out in paragraph A.4.3 of Appendix 14 of the Listing Rules, serving more than nine years could be relevant to the determination of a non-executive director's independence. Any further appointment of independent non-executive director serving more than nine years should be subject to a separate resolution to be approved by shareholders. Mr. Nicholas C. Allen has been an independent non-executive director of the Company for nine years. Separate resolution will be proposed for his re-election at the Annual General Meeting.

Each of the independent non-executive directors of the Company has given an annual confirmation of his independence pursuant to rule 3.13 of the Listing Rules. The Nomination and Governance Committee assessed and reviewed the independence of all independent non-executive directors including those to be re-elected at the Annual General Meeting, namely Mr. Nicholas C. Allen and Mr. William Tudor Brown and in particular, Mr. Nicholas C. Allen who has served the Board for nine years. The Nomination and Governance Committee is of the view that all independent non-executive directors have satisfied all the criteria for independence set out in rule 3.13 of the Listing Rules.

The Nomination and Governance Committee has also reviewed and considered each retiring Director's respective experience, skills and knowledge, and recommended to the Board that the re-election of all retiring Directors be proposed for Shareholders' approval at the Annual General Meeting.

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## LETTER FROM THE BOARD

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Details of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

### 5. ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting is set out on pages 17 to 21 of this circular.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkex.com.hk](http://www.hkex.com.hk)) and the Company ([www.lenovo.com/hk/publication](http://www.lenovo.com/hk/publication)). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's share registrar, Tricor Abacus Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. In calculating the aforesaid 48 hours period, no account will be taken of any part of a day that is public holiday. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjourned meeting thereof if you so wish.

Pursuant to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow resolutions which relates purely to a procedural or administrative matter to be voted on by show of hands. The chairman of the Annual General Meeting will therefore put each of the resolutions to be proposed at the Annual General Meeting to be voted by way of poll pursuant to the Articles of Association. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

### 6. RECOMMENDATION

The Board considers that the proposed re-election of retiring Directors, the granting of the Share Buy-back Mandate and the Share Issue Mandate are in the best interests of the Company and its Shareholders. Accordingly, the Board recommends the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,  
By Order of the Board  
**Yang Yuanqing**  
*Chairman and Chief Executive Officer*



This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with the requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolutions to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate. It also constitutes the memorandum under section 239(2) of the Companies Ordinance.

## **1. THE LISTING RULES**

The Listing Rules permit a company with a primary listing on the Stock Exchange to buy-back its shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

### **(i) Shareholders' approval**

The Listing Rules provide that all proposed share buy-backs on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate to director or by specific approval in relation to specific transactions. The shares proposed to be bought back by the company must be fully paid up.

### **(ii) Source of funds**

Shares buy-backs must be made out of funds which are legally available for the purpose and in accordance with the company's constitutive documents and the laws of the jurisdiction in which the company is incorporated or otherwise established.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the total number of Shares in issue of the Company is 12,014,791,614 Shares.

Subject to the passing of the ordinary resolution in respect of the granting of the Share Buy-back Mandate, and assuming that no further Shares are issued or bought back prior to the Annual General Meeting, the Directors would be authorized under the Share Buy-back Mandate to buy back, during the period in which the Share Buy-back Mandate remains in force, a total of 1,201,479,161 Shares, representing approximately 10% of the total number of Shares in issue as at the date of passing the resolution at the Annual General Meeting.

## **3. REASONS FOR BUY-BACK**

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders.

Share buy-back may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

**4. FUNDING OF SHARE BUY-BACK**

In buying back Shares, the Company may only apply funds legally available for such buy-back in accordance with the Articles of Association, the Laws of Hong Kong and the Listing Rules. Share buy-backs pursuant to the Share Buy-back Mandate will be made out of funds of the Company legally permitted to be utilised in this connection, including profits otherwise available for distribution or the proceeds of a fresh issue of Shares made for such purpose.

**5. IMPACT OF SHARE BUY-BACK**

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements contained in the annual report for the year ended March 31, 2018 in the event that the Share Buy-back Mandate were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**6. SHARE PRICES**

The highest and lowest prices at which the Shares had been traded on the Stock Exchange in each of the previous twelve months prior to the Latest Practicable Date were as follows:

	<b>Share prices (per Share)</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2017</b>		
June	5.180	4.920
July	5.060	4.750
August	4.870	4.220
September	4.390	4.100
October	4.650	4.300
November	4.820	4.360
December	4.610	4.200
<b>2018</b>		
January	4.790	4.350
February	4.540	3.760
March	4.240	3.980
April	4.140	3.530
May (up to and including the Latest Practicable Date)	4.230	3.560

**7. DISCLOSURE OF INTEREST**

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, their respective close associates (as defined in the Listing Rules), have any present intention, if the Share Buy-back Mandate is approved by the Shareholders, to sell any of the Shares to the Company.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

**8. UNDERTAKING OF DIRECTORS**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the powers of the Company to make buy-backs pursuant to the Share Buy-back Mandate and in accordance with the Listing Rules and the applicable laws of Hong Kong.

**9. EFFECT OF THE TAKEOVERS CODE**

Pursuant to rule 32 of the Takeovers Code, if as the result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase of Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with rule 26 of the Takeovers Code.

As at the Latest Practicable Date, according to the register maintained under section 336 of the SFO, Legend Holdings Corporation and its respective direct and indirect wholly-owned subsidiaries, Right Lane Limited and Legion Elite Limited, were collectively interested in 3,496,556,041 Shares, representing approximately 29.10% of the total number of Shares in issue of the Company. Based on such shareholding and in the event that the Directors exercised in full the power to buy-back Shares pursuant to the Share Buy-back Mandate, their collective shareholding would be increased to approximately 32.34% of the total number of Shares in issue of the Company. Such increase would give rise to an obligation to make a mandatory offer under rule 26 of the Takeovers Code. The Directors do not consider such increase would reduce the number of Share held by the public to less than 25% (or the relevant prescribed minimum percentage required by the Stock Exchange) of the total number of issued Shares of the Company. The Directors have no present intention to exercise the Share Buy-back Mandate to such extent as would, give rise to an obligation to make a mandatory offer in accordance with rule 26 of the Takeovers Code and/or result in the total number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

**10. SHARE BUY-BACKS MADE BY THE COMPANY**

The Company has not bought back any Shares (whether on the Stock Exchange or otherwise) during the six months prior to the Latest Practicable Date.

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## APPENDIX II      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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The details of the retiring Directors, who will offer themselves for re-election, as required by rule 13.51(2) of the Listing Rules as at the Latest Practicable Date, are set out as follows:

1. **Mr. Yang Yuanqing**, 53, is the Chairman of the Board, Chief Executive Officer and an executive director of the Company. He is also a director and a shareholder of Sureinvest Holdings Limited which holds interests in the issued shares of the Company. Mr. Yang 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 and has been an executive director of the Company since December 16, 1997.

Mr. Yang has nearly 30 years of experience in IT industry. Under his leadership, Lenovo has been China's best-selling PC brand since 1997 and is the leading PC vendor, one of the major players in global smartphone and x86 server markets. 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 currently a director of Baidu, Inc. (NASDAQ listed). Mr. Yang is also a guest professor at the University of Science and Technology of China and a member of the International Advisory Council of Brookings Institute. Save as disclosed above, Mr. Yang did not hold any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Prior to joining the Company, Mr. Yang was an employee of a subsidiary of Legend Holdings Corporation, a company holding substantial interests in the issued shares of the Company.

As at the Latest Practicable Date, Mr. Yang holds 87.14% issued share capital of Sureinvest Holdings Limited and he also controls 29.80% voting rights in Red Eagle Group (PTC) Limited, which is the trustee of an employee benefit trust and holds 100% issued share capital of Harvest Star Limited, being the trust holding company. Harvest Star Limited in turn holds a 49.05% shareholding interest in Union Star Limited. Sureinvest Holding Limited and Union Star Limited are both shareholders of the Company, directly holding 622,804,000 and 906,136,890 shares of the Company, respectively.

Save as disclosed above, Mr. Yang does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company.

Mr. Yang also acts as director of certain subsidiaries of the Company other than serving as the Chairman of the Board, Chief Executive Officer and an executive director of the Company.

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**APPENDIX II                      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION**

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The Company entered into a service contract with Mr. Yang on October 9, 2006 for an unfixed term commencing from October 9, 2006. Mr. Yang is remunerated with an annual base salary of RMB8,808,815 (or approximately US\$1,402,407), a target bonus of RMB19,819,834 (or approximately US\$3,155,417) and share awards under the long-term incentive program of the Company with a value of US\$12,591,264 for the financial year ended March 31, 2018. The target bonus is payable based on the performance of the Company while the equity awards are vested over three years. The remuneration package of Mr. Yang and its structure were determined by the Compensation Committee after taking into account the compensation levels for similar positions in and market practices of the global technology industry and the recommendation given by independent professional consultant and were covered by the provisions of the existing service contract. *(Note: the translation of RMB into USD is based on the exchange rate of RMB1.00 to US\$0.159205 as at March 31, 2018 and is for information purposes only.)*

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Yang has personal and corporate interests in 700,710,291 shares and 240,950,969 underlying shares granted under the long-term incentive program of the Company. Mr. Yang also holds the following personal interests in the associated corporations of the Company:

<b><u>Name of associated corporation</u></b>	<b><u>Number and class of shares/ underlying shares/ registered capital held</u></b>
SHAREit Technology Holdings Inc.	5,500,000 Series A Preferred shares
北京聯想智慧醫療信息技術有限公司	Registered capital of RMB2,400,000
國民認證科技(北京)有限公司	Registered capital of RMB1,097,144
北京聯想雲科技有限公司	Registered capital of RMB3,200,000
深圳聯想懂的通信有限公司	Registered capital of RMB2,584,615

Save as aforementioned, Mr. Yang did not have any interest in Shares and/or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

2. **Mr. Zhao John Huan**, 55, has been a non-executive director of the Company since November 3, 2011. Mr. Zhao 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. He is currently an executive director, executive vice president and member of the executive committee of Legend Holdings Corporation (HKSE listed), a company having substantial interests in the issued shares of the Company and the chairman and president of Hony Capital Limited.

In addition, he currently holds the following positions: non-executive director of China Glass Holdings Limited, the chairman of the board, executive director and chief executive officer of Best Food Holding Company Limited, chairman of the board and non-executive director of Hospital Corporation of China Limited (all HKSE listed) and the deputy chairman of Shanghai Environment Group Co., Ltd. 上海環境集團股份有限公司 and a non-executive director of Shanghai Jin Jiang International Hotels Development Co., Ltd. 上海錦江國際酒店發展股份有限公司 (both listed on the Shanghai Stock Exchange), a non-executive director of Zoomlion Heavy Industry Science and Technology Co., Ltd. 中聯重科股份有限公司 (HKSE and Shenzhen Stock Exchange listed).

Mr. Zhao was previously a director of Wumart Stores, Inc., New China Life Insurance Company Ltd., CSPC Pharmaceutical Group Limited and Chinasoft International Limited (all HKSE listed), Fiat Industrial S.p.A. (MTA Italian Stock Exchange listed) and the deputy chairman of Shanghai Chengtou Holding Co., Ltd 上海城投控股股份有限公司 (Shanghai Stock Exchange listed).

Mr. Zhao and Mr. Zhu Linan, the non-executive director of the Company also serve on the board of directors of Legend Holdings Corporation, a company holding substantial interests in the issued shares of the Company. Save as disclosed above, Mr. Zhao does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company.

Save as disclosed above, Mr. Zhao did not hold any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not hold any positions with the Company or any member of the Company's group of companies.

Under the letter of appointment between the Company and Mr. Zhao, he is appointed for a specific term of 3 years and 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 receive such Director's fee and other remuneration as the Board may determine from time to time pursuant to the power given to it under the Articles of Association or otherwise granted to the Board by the Shareholders of the Company. In determining the Director's remuneration for Mr. Zhao, the Board will take into account the level of fee and remuneration paid to a non-executive director of comparable companies, time and responsibilities committed and assumed by Mr. Zhao in attending to the affairs of the Company and the recommendation given by independent professional consultant. Mr. Zhao received Director's fees of US\$92,500 and share awards with a value of US\$200,000 for the financial year ended March 31, 2018.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Zhao has personal interests in 442,148 shares and 3,288,881 underlying shares granted under the long-term incentive program of the Company. Save as aforementioned, Mr. Zhao did not have any interest in Shares and/or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

3. **Mr. Nicholas C. Allen**, 63, has been an independent non-executive director of the Company since November 6, 2009. Mr. Allen received a bachelor of arts degree in economics/social studies from Manchester University, United Kingdom. He is a fellow of the Institute of Chartered Accountants in England and Wales and a member of the Hong Kong Institute of Certified Public Accountants. Mr. Allen has extensive experience in accounting and auditing and was a partner of PricewaterhouseCoopers until his retirement in June 2007. Mr. Allen is an independent non-executive director and the chairman of the board of directors of Link Real Estate Investment Trust (HKSE listed) and an independent non-executive director of CLP Holdings Limited (HKSE listed). He was previously an independent non-executive director of Hysan Development Company Limited (HKSE listed) and VinaLand Limited (London Stock Exchange AIM listed). Save as disclosed above, Mr. Allen did not hold any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not hold any positions with the Company or any member of the Company's group of companies.

Mr. Allen does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company.

Under the letter of appointment between the Company and Mr. Allen, he is appointed for a specific term of 3 years and 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. Allen will receive such Director's fee and other remuneration as the Board may determine from time to time pursuant to the power given to it under the Articles of Association or otherwise granted to the Board by the Shareholders of the Company. In determining the Director's remuneration for Mr. Allen, the Board will take into account the level of fee and remuneration paid to an independent non-executive director of comparable companies, time and responsibilities committed and assumed by Mr. Allen in attending to the affairs of the Company and the recommendation given by independent professional consultant. Mr. Allen received Director's fees of US\$120,000 and share awards with a value of US\$200,000 for the financial year ended March 31, 2018.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Allen has personal interests in 838,351 shares and 3,507,969 underlying shares granted under the long-term incentive program of the Company. Save as aforementioned, Mr. Allen did not have any interest in Shares and/or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO.



4. **Mr. William Tudor Brown**, 59, has been an independent non-executive director of the Company since January 30, 2013. Mr. Brown is a Chartered Engineer and holds an MA (Cantab) Degree in electrical sciences from Cambridge University. He is a fellow of the Institution of Engineering and Technology and a fellow of the Royal Academy of Engineering. He was awarded as Member of the Order of the British Empire (MBE) on June 15, 2013.

Mr. Brown was one of the founders of ARM Holdings plc (“**ARM**”) (London Stock Exchange and NASDAQ listed). During the years with ARM, he held a broad range of leadership positions including engineering director, chief technical officer, executive vice president for global development, chief operating officer and president. He had responsibility for developing high-level relationships with industry partners and governmental agencies and for regional development. He also served as a director of ARM from October 2001 to May 3, 2012. Before joining ARM, he was the principal engineer at Acorn Computers Ltd., working exclusively on the ARM research & development programme since 1984.

Mr. Brown is currently an independent non-executive director of Semiconductor Manufacturing International Corporation (HKSE listed) and a director of Marvell Technology Group Ltd. (NASDAQ listed). He was previously an independent non-executive director of P2i Limited and Xperi Corporation (NASDAQ listed). He also served on the UK Government Asia Task Force until May 2012. Save as disclosed above, Mr. Brown did not hold any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not hold any positions with the Company or any member of the Company’s group of companies.

Mr. Brown does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company.

Under the letter of appointment between the Company and Mr. Brown, he is appointed for a specific term of 3 years and 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. Brown will receive such Director’s fee and other remuneration as the Board may determine from time to time pursuant to the power given to it under the Articles of Association or otherwise granted to the Board by the Shareholders of the Company. In determining the Director’s remuneration for Mr. Brown, the Board will take into account the level of fee and remuneration paid to an independent non-executive director of comparable companies, time and responsibilities committed and assumed by Mr. Brown in attending to the affairs of the Company and the recommendation given by independent professional consultant. Mr. Brown received Director’s fees of US\$92,500 and share awards with a value of US\$200,000 for the financial year ended March 31, 2018.

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**APPENDIX II            DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION**

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As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Brown has personal interests in 369,541 Shares and 2,964,129 underlying shares granted under the long-term incentive program of the Company. Save as aforementioned, Mr. Brown did not have any interest in Shares and/or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above and in relation to the re-election of Directors, there is no information which is discloseable pursuant to any of the requirements of the provisions of rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders of the Company.

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## NOTICE OF ANNUAL GENERAL MEETING

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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)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting of Lenovo Group Limited (the “**Company**”) will be held at Salon Rooms, 5/F, Harbour Grand Hong Kong, 23 Oil Street, North Point, Hong Kong on Thursday, July 5, 2018 at 9:30 a.m. for the following purposes:

- (1) To receive and consider the audited consolidated financial statements and the reports of the directors and the independent auditor for the year ended March 31, 2018.
- (2) To declare a final dividend for the issued shares of the Company for the year ended March 31, 2018.
- (3) To re-elect the retiring directors and authorize the board of directors of the Company to fix directors’ fees, including:
  - (a) to re-elect Mr. Yang Yuanqing as director;
  - (b) to re-elect Mr. Zhao John Huan as director;
  - (c) to re-elect Mr. Nicholas C. Allen as director;
  - (d) to re-elect Mr. William Tudor Brown as director; and
  - (e) to authorize the board of directors to fix directors’ fees.
- (4) To re-appoint PricewaterhouseCoopers as auditor and authorize the board of directors of the Company to fix auditor’s remuneration.

And as special business, to consider and, if thought fit, to pass with or without modification the following resolutions (5) to (7) as ordinary resolutions:

### ORDINARY RESOLUTIONS

- (5) “**THAT:**
  - (a) subject to paragraph (b) of this resolution and pursuant to section 141 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), the exercise by the directors of the Company during the Relevant Period (as defined in

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## NOTICE OF ANNUAL GENERAL MEETING

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paragraph (c) of this resolution) of all the powers of the Company to allot, issue and deal with additional shares of the Company, to grant rights to subscribe for, or convert any security into, shares in the Company (including the issue of any securities convertible into shares, or options, warrants or similar rights to subscribe for any shares) and to make or grant offers, agreements or options which would or might require the exercise of such power(s) during or after the end of the Relevant Period, be and is hereby generally and unconditionally approved;

(b) the aggregate number of shares allotted, issued or dealt with, or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:

- (i) a Rights Issue (as defined in paragraph (c) of this resolution);
- (ii) the grant of options or rights to acquire shares in the Company or an issue of shares in the Company upon the exercise of options or rights granted under any share option scheme or similar arrangement for the time being adopted and approved by the shareholders of the Company; or
- (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares pursuant to the articles of association of the Company from time to time; or
- (iv) the exercise of rights of subscription or conversion under the terms of any options, warrants or similar rights granted by the Company or any securities which are convertible into shares of the Company;

shall not exceed 20 per cent. of the total number of shares of the Company in issue as at the date of the passing of this resolution (subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares after the passing of this resolution), and the said approval shall be limited accordingly; and

(c) for the purpose of this resolution:

**“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or by law to be held; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company; and

“**Rights Issue**” means an offer of shares of the Company or an issue of options, warrants or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the directors of the Company to holders of shares of the Company on the register of members on a fixed record date in proportion to their then holdings of such shares of the Company (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

(6) “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (c) of this resolution) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the shares of the Company may be listed and recognized by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company which the Company is authorized to buy back pursuant to the approval in paragraph (a) of this resolution shall not exceed 10 per cent. of the total number of shares of the Company in issue as at the date of passing this resolution (subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares after the passing of this resolution), and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or by law to be held; and
  - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company.”
- (7) “**THAT** conditional upon the passing of resolutions (5) and (6) as set out in the notice convening this meeting, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company pursuant to resolution (5) as set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate number of the shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of a number representing the aggregate number of shares of the Company bought back by the Company pursuant to the mandate to buy back shares of the Company as referred to in resolution (6) as set out in the notice convening this meeting, provided that such extended number shall not exceed 10 per cent. of the total number of shares in issue of the Company as at the date of passing this resolution.”

By Order of the Board

**Yang Yuanqing**

*Chairman and Chief Executive Officer*

Hong Kong, June 4, 2018

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. A shareholder entitled to attend and vote at the annual general meeting is entitled to appoint more than one proxy to represent respectively the number of shares held by such member, to attend, speak and vote instead of him/her. A proxy need not be a shareholder of the Company.
2. Where there are joint holders of any share, any one of such persons may vote at the annual general meeting, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the annual general meeting personally or by proxy, that one of the said persons whose name stands first in the register of members of the Company shall alone be entitled to vote in respect of it.
3. To be valid, a proxy form together with the power of attorney or other authority, if any under which it is signed, or a notarially certified copy of such power of attorney or authority, must be deposited at (form or document sent by any electronic means will not be accepted) the Company's share registrar, Tricor Abacus Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the annual general meeting or any adjourned meeting thereof. In calculating the aforesaid 48 hours period, no account will be taken of any part of a day that is public holiday. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the annual general meeting and in such event, the instrument appointing of proxy shall be deemed to be revoked.
4. For the purposes of determining shareholders' eligibility to attend and vote at the annual general meeting, and entitlement to the proposed final dividend, the register of members of the Company will be closed. Details of such closures are set out below:
  - (i) For determining shareholders' eligibility to attend and vote at the annual general meeting:

Latest time to lodge transfer documents for registration	4:30 p.m. on June 26, 2018
Closure of register of members	From June 27 to July 5, 2018
Record date	June 27, 2018

- (ii) For determining shareholders' entitlement to the proposed final dividend:

Latest time to lodge transfer documents for registration	4:30 p.m. on July 11, 2018
Closure of register of members	July 12, 2018
Record date	July 12, 2018

During the above closure periods, no transfer of shares will be registered. To be eligible to attend and vote at the annual general meeting, and to qualify for the proposed final dividend, all properly completed transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar, Tricor Abacus Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than the aforementioned latest times.

5. Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow resolutions which relates purely to a procedural or administrative matter to be voted on by show of hands. The chairman of the annual general meeting will therefore put each of the resolutions to be proposed at the meeting to be voted by way of poll pursuant to the Company's articles of association.
6. If typhoon signal no. 8 or above remains hoisted or a black rainstorm warning signal is in force at 9:00 a.m. on the date of the annual general meeting, the meeting will be postponed or adjourned. Shareholders are requested to visit the Company's website ([www.lenovo.com/hk/publication](http://www.lenovo.com/hk/publication)) and Hong Kong Exchanges and Clearing Limited's website ([www.hkex.com.hk](http://www.hkex.com.hk)) for details of alternative meeting arrangements.

The annual general meeting will be held as scheduled when an amber or a red rainstorm warning signal is in force. Shareholders should make their own decision as to whether they would attend the meeting under the bad weather conditions bearing in mind their own situation and if they should choose to do so, they are advised to exercise care and caution.

Shareholders who have any queries concerning the alternative meeting arrangements, please call the Customer Service Hotline of Tricor Abacus Limited at telephone number 2980 1333 from 9:00 a.m. to 5:00 p.m., Monday to Friday (excluding public holidays).

7. The Chinese translation of this notice is for reference only, and in case of any inconsistency, the English version shall prevail.