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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)

EXERCISE OF PUT RIGHT

This announcement is made pursuant to Rule 14.74(2) of the Listing Rules.

Reference is made to (1) the announcement of Lenovo Group Limited (the “**Company**”) dated June 12, 2019 (the “**Subscription Announcement**”) in relation to, among others, (i) the entering into the Subscription Agreement by LETCL, an indirect non-wholly owned subsidiary of the Company, with the Investors and the Company; and (ii) the grant of Put Right to the Convertible Preferred Shareholders, and (2) the announcements of the Company dated August 25, 2021 and December 31, 2021 in relation to the exercise of Put Right by certain Convertible Preferred Shareholders (the “**Exercise Announcements**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Subscription Announcement and the Exercise Announcements.

Subsequent to the Exercise Announcements, the Company and LETCL have further received an Exercise Notice from a Convertible Preferred Shareholder (the “**Repurchase Investor**”) who in aggregate holds 328,766 Convertible Preferred Shares (the “**Repurchase Shares**”), representing approximately 3.20% of the issued share capital of LETCL on an as-converted and fully-diluted basis.

The Repurchase Shares will be purchased by the Company through LGTIL, a wholly-owned subsidiary of the Company, at a total purchase price of US\$46,443,032.56 in cash (the “**Purchase**”). The settlement and completion of the Purchase with the Repurchase Investor is expected to take place simultaneously on or around February 24, 2023.

Upon completion of the Purchase, LETCL will be held, on an as-converted and fully-diluted basis, as to approximately 93.04% by LGTIL and approximately 6.96% by PTC as trustee under the Equity Incentive Plan.

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

February 24, 2023

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. William O. Grabe, Mr. William Tudor Brown, Mr. Yang Chih-Yuan Jerry, Mr. Gordon Robert Halyburton Orr, Mr. Woo Chin Wan Raymond, Ms. Yang Lan, Ms. Cher Wang Hsiueh Hong and Professor Xue Lan.