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联想控股股份有限公司
Legend Holdings Corporation

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 03396)

Supplemental Announcement to 2022 Annual Report

Reference is made to the annual report for the year ended December 31, 2022 published by the Company on April 28, 2023 (the "2022 Annual Report"). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the 2022 Annual Report. This announcement provides additional information to the current disclosures in pages 65 to 78 in the 2022 Annual Report to fully satisfy the disclosure requirements under Rules 14A.71, 17.07(1) and 17.09 of the Listing Rules and should be read in conjunction with the 2022 Annual Report.

CONTINUING CONNECTED TRANSACTIONS (please read in conjunction with pages 65 to 67 of the 2022 Annual Report)

1. Continuing connected transactions with Fujitsu Limited and its associates

- 1.1 Fujitsu Client Computing Limited ("FCCL"), is a joint venture company held as to 51% by Lenovo (through its indirectly wholly owned subsidiary) and 44% by Fujitsu Limited ("Fujitsu", together with its subsidiaries the "Fujitsu Group") to engage in the business of personal computers and their related products pursuant to the Joint Venture Agreement entered into between Lenovo, and amongst others, Fujitsu dated November 2, 2017 and became effective on May 2, 2018 (the "Completion Date"). At or prior to the Completion Date, Fujitsu or other members of the Fujitsu Group entered into various agreements (the "Fujitsu CCT Agreements") with FCCL in respect of the provision of certain services and products to or by FCCL to facilitate the operation of its personal computer business in Japan. Details of the Fujitsu CCT Agreements are set out in the announcement published by the Company on May 3, 2018. Upon the Completion Date, FCCL became an indirect non-wholly-owned subsidiary of the Company. As Fujitsu is a substantial shareholder of FCCL and therefore a connected person of Lenovo as well as the Company, the transactions contemplated under the Fujitsu CCT Agreements constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules and are subject to reporting requirements under the Listing Rules.

- 1.2 On February 21, 2020, the annual caps of the Secondment Agreement, the Manufacturing Agreement (FIT) and the Fujitsu Trademark and Brand License Agreement, all of which form part of the Fujitsu CCT Agreements, for the four financial years ended March 31, 2020, 2021, 2022 and 2023 were revised (the “Revised Annual Caps”). Details of the Revised Annual Caps are set out in the announcement of the Company dated February 21, 2020.

Details of the Fujitsu CCT Agreements are set out below:

Transitional Services Agreement

Date: May 2, 2018

Parties: FCCL and Fujitsu

Services provided/
received: Transitional services provided by Fujitsu to FCCL and vice versa including research and development of hardware and software, sales and marketing, information technology support, development and management, customer care support, quality control, manufacturing support, supply chain management, procurement and corporate management.

Term: Commenced from May 2, 2018 and continues until the earlier of last date of terms of the Transitional Services Agreement or the fifth anniversary of May 2, 2018.

Annual Cap^(Note): Expenses incurred from the use of services provided by Fujitsu to FCCL:

1/4/2018 – 31/3/2019: JPY21,300 million
1/4/2019 – 31/3/2020: JPY21,300 million
1/4/2020 – 31/3/2021: JPY21,300 million
1/4/2021 – 31/3/2022: JPY21,300 million
1/4/2022 – 31/3/2023: JPY21,300 million

Incomes generated for services to Fujitsu by FCCL:

1/4/2018 – 31/3/2019: JPY1,300 million
1/4/2019 – 31/3/2020: JPY1,300 million
1/4/2020 – 31/3/2021: JPY1,300 million
1/4/2021 – 31/3/2022: JPY1,300 million
1/4/2022 – 31/3/2023: JPY1,300 million

Secondment Agreement

Date: May 2, 2018

Parties: FCCL and Fujitsu

Services provided/
received: Secondment by Fujitsu to FCCL of certain employees of Fujitsu.

Term: Commenced from May 2, 2018 and continues until the earlier of employment of all the seconded employees being transferred from Fujitsu to FCCL (or otherwise terminated) or termination in accordance with the terms of the Joint Venture Agreement or the fifth anniversary of May 2, 2018.

Revised Annual
Cap^(Note): Expenses incurred from the use of services provided by Fujitsu to FCCL:

1/4/2018 – 31/3/2019: JPY6,500 million
1/4/2019 – 31/3/2020: JPY73,500 million
1/4/2020 – 31/3/2021: JPY83,500 million
1/4/2021 – 31/3/2022: JPY83,500 million
1/4/2022 – 31/3/2023: JPY83,500 million

Services Agreement

Date: May 2, 2018

Parties: FCCL, Fujitsu Technology Solutions GMBH (“FTS”) and Fujitsu Technology Solutions IP GMBH

Services provided/
received: FTS agreed to provide FCCL product management services, VAT support services, purchasing and supply chain management services and IP support services.

Term: Commenced from May 2, 2018 and shall continue for a period of five years, subject to extension by mutual agreement.

Annual Cap^(Note): Expenses incurred from the use of services provided by FTS to FCCL:

1/4/2018 – 31/3/2019: JPY400 million

1/4/2019 – 31/3/2020: JPY400 million

1/4/2020 – 31/3/2021: JPY400 million

1/4/2021 – 31/3/2022: JPY400 million

1/4/2022 – 31/3/2023: JPY400 million

Manufacture Agreement (FPE)

Date: May 2, 2018

Parties: FCCL and Fujitsu Peripherals Limited (“FPE”)

Services provided/
received: FPE agreed to provide manufacturing services to FCCL. FCCL agreed to provide component sourcing services to FPE.

Term: Commenced from May 2, 2018 and shall continue for a period of five years. The term may be extended under same terms and conditions by agreement between the parties.

Annual Cap^(Note): Expenses incurred from the use of services provided by FPE to FCCL:

1/4/2018 – 31/3/2019: JPY300 million

1/4/2019 – 31/3/2020: JPY300 million

1/4/2020 – 31/3/2021: JPY300 million

1/4/2021 – 31/3/2022: JPY300 million

1/4/2022 – 31/3/2023: JPY300 million

Incomes generated for services to FPE by FCCL:

1/4/2018 – 31/3/2019: JPY100 million

1/4/2019 – 31/3/2020: JPY200 million

1/4/2020 – 31/3/2021: JPY100 million

1/4/2021 – 31/3/2022: JPY100 million

1/4/2022 – 31/3/2023: JPY100 million

Manufacture Agreement (FIT)

Date: May 2, 2018

Parties: FCCL and Fujitsu Isotec Limited (“FIT”)

Services provided/ received:	FIT agreed to provide manufacturing services to FCCL. FCCL agreed to provide component sourcing services to FIT.
Term:	Commenced from May 2, 2018 and shall continue for a period of five years. The term may be extended under the same terms and conditions by mutual agreement between the parties.
Revised Annual Cap ^(Note) :	Expenses incurred from the use of services provided by FIT to FCCL: 1/4/2018 – 31/3/2019: JPY53,200 million 1/4/2019 – 31/3/2020: JPY55,700 million 1/4/2020 – 31/3/2021: JPY49,200 million 1/4/2021 – 31/3/2022: JPY50,800 million 1/4/2022 – 31/3/2023: JPY52,400 million Incomes generated for services to FIT by FCCL: 1/4/2018 – 31/3/2019: JPY22,000 million 1/4/2019 – 31/3/2020: JPY27,500 million 1/4/2020 – 31/3/2021: JPY31,250 million 1/4/2021 – 31/3/2022: JPY31,250 million 1/4/2022 – 31/3/2023: JPY31,250 million

Sales and Distribution Agreement

Date:	May 2, 2018
Parties:	FCCL and Fujitsu
Services provided/ received:	FCCL agreed to supply Fujitsu-branded products and such other products as agreed between the parties and services to Fujitsu.
Term:	Commenced from May 2, 2018 and shall continue for a period of five years. The term may be extended under the same terms and conditions by mutual agreement between the parties.
Annual Cap ^(Note) :	Incomes generated for services to Fujitsu by FCCL: 1/4/2018 – 31/3/2019: JPY333,800 million 1/4/2019 – 31/3/2020: JPY337,600 million 1/4/2020 – 31/3/2021: JPY325,600 million 1/4/2021 – 31/3/2022: JPY336,000 million 1/4/2022 – 31/3/2023: JPY346,700 million

Fujitsu Trademark and Brand License Agreement

Date:	May 2, 2018
Parties:	FCCL and Fujitsu
Services provided/ received:	Fujitsu granted FCCL licenses to use Fujitsu name and trademarks.
Term:	Commenced from May 2, 2018 and shall continue for a period of five years. The term may be extended under same terms and conditions by mutual agreement between the parties or for a period of three years at FCCL's option.
Revised Annual Cap ^(Note) :	Royalty payable to Fujitsu: 1/4/2018 – 31/3/2019: JPY500 million 1/4/2019 – 31/3/2020: JPY605 million 1/4/2020 – 31/3/2021: JPY685 million 1/4/2021 – 31/3/2022: JPY685 million 1/4/2022 – 31/3/2023: JPY685 million

Manufacturing and Services Agreement

Date:	May 2, 2018
Parties:	FCCL and FTS
Services provided/ received:	FTS agreed to manufacture products and provide the purchasing and supply chain management services to FCCL. FCCL agreed to provide component sourcing services to FTS.
Term:	Commenced from May 2, 2018 and shall continue for a period of five years. The term may be extended under same terms and conditions by agreement between the parties.
Annual Cap ^(Note) :	Expenses incurred from the use of services provided by FTS to FCCL: 1/4/2018 – 31/3/2019: JPY130,400 million 1/4/2019 – 31/3/2020: JPY139,700 million 1/4/2020 – 31/3/2021: JPY125,700 million 1/4/2021 – 31/3/2022: JPY129,700 million 1/4/2022 – 31/3/2023: JPY133,900 million

Incomes generated for services to FTS by FCCL:

1/4/2018 – 31/3/2019: JPY52,400 million

1/4/2019 – 31/3/2020: JPY55,500 million

1/4/2020 – 31/3/2021: JPY45,600 million

1/4/2021 – 31/3/2022: JPY47,000 million

1/4/2022 – 31/3/2023: JPY48,500 million

R&D Services Agreement

Date: May 2, 2018

Parties: FCCL and FTS

Services provided/
received: FTS agreed to provide research and development services to FCCL.

Term: Commenced from May 2, 2018 and remain in force for the Initial Business Plan Period. After Initial Business Plan Period, the terms shall be automatically renewed annually and expire at the fifth anniversary of May 2, 2018.

Annual Cap^(Note): Expenses incurred from the use of services provided by FTS to FCCL:

1/4/2018 – 31/3/2019: JPY2,600 million

1/4/2019 – 31/3/2020: JPY2,600 million

1/4/2020 – 31/3/2021: JPY2,600 million

1/4/2021 – 31/3/2022: JPY2,600 million

1/4/2022 – 31/3/2023: JPY2,600 million

Note: JPY: Japanese yen, the lawful currency of Japan

Full details of the above continuing connected transactions are set out in the announcements published by the Company on November 2, 2017, May 3, 2018 and February 21, 2020.

2. Continuing connected transactions with NEC Corporation and its associates

2.1 Lenovo NEC Holdings B.V. (“JVCo”, together with its subsidiaries the “JVCo Group”), is a joint venture company held as to 66.6% by Lenovo (through its indirect wholly-owned subsidiary) and 33.4% by NEC Corporation (“NEC”, together with its subsidiaries the “NEC Group”) to own and operate their respective personal computer businesses in Japan pursuant to the business combination agreement entered into between Lenovo and amongst

others, NEC dated January 27, 2011 and became effective on July 1, 2011 (the “Closing Date”) and as amended on October 7, 2014. At or prior to the Closing Date, NEC or other members of the NEC Group entered into various agreements (the “CCT Agreements”) with Lenovo, the JVCo or other members of the JVCo Group in respect of the provision of certain services and products to or by the JVCo Group to facilitate the operation of its personal computer business in Japan. Details of the CCT Agreements are set out in Lenovo’s announcement dated April 21, 2011 and the circular issued by Lenovo dated May 11, 2011. JVCo became an indirect non-wholly-owned subsidiary of Lenovo since the Closing Date. As NEC is a substantial shareholder of the JVCo and therefore a connected person of the Lenovo as well as the Company, the transactions contemplated under the CCT Agreements constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules. Accordingly, the transactions between NEC Group with Lenovo, the JVCo and other members of JVCo Group contemplated under the CCT Agreements also constituted continuing connected transactions of the Company and were subject to the disclosure requirements pursuant to Chapter 14A of the Listing Rules.

2.2 Pursuant to CCT Agreements and various subsequent renewal agreements entered at the relevant time, the annual caps and the revised annual caps (the “Revised Annual Caps”) were set for the relevant financial years given the established business relationship between Lenovo and NEC and the mutual business development needs and goals. It was contemplated that the term of the CCT Agreements be automatically renewed for an additional year until a prescribed date or unless either party gives notice to the other of its intention to terminate such agreements (the “Automatic Renewal”).

2.3 Details of the CCT Agreements are set out below:

Supply Agreement

Date:	February 28, 2011 and amended on October 7, 2014
Parties:	NEC and NEC Embedded Products, Ltd. (“NECP”) (formerly known as NEC Personal Products, Ltd.), a wholly-owned subsidiary of NEC (whose rights and obligations were transferred to NEC Personal Computers, Ltd. (“NECPC”), a member of the JVCo Group, on and following the Closing Date).
Services provided/ received:	The supply of certain “NEC” branded personal computer products to NECPC.
Term:	Commenced from July 1, 2011 and continued until July 1, 2016, subject to Automatic Renewal thereafter.

Revised Annual
Cap^(Note): 1/4/2020 – 31/3/2021: JPY167,606 million
1/4/2021 – 31/3/2022: JPY167,606 million
1/4/2022 – 31/3/2023: JPY167,606 million

NEC Fielding Agreement

Date: January 15, 2004

Parties: NEC Fielding, Ltd., a subsidiary of NEC, and NECP (whose rights and obligations were transferred to NECPC, a member of the JVCo Group, on and following the Closing Date)

Services provided/
received: NEC Fielding, Ltd. agreed to provide maintenance and other ancillary services for certain equipment sold or leased and used by the NECPC following the Closing Date.

Term: The initial term ended on March 31, 2004 and had been automatically renewed for an additional one-year term until July 1, 2016, subject to Automatic Renewal thereafter.

Revised Annual
Cap^(Note): 1/4/2020 – 31/3/2021: JPY3,009 million
1/4/2021 – 31/3/2022: JPY3,009 million
1/4/2022 – 31/3/2023: JPY3,009 million

NESIC Agreement

Date: August 18, 2003

Parties: NEC Networks & System Integration Corporation (“NESIC”), a subsidiary of NEC, and NECP (whose rights and obligations were transferred to NECPC, a member of the JVCo Group, on and following the Closing Date)

Services provided/
received: NESIC agreed to provide NECPC with operation and maintenance services for intranet and other internal communication systems of NECPC following the Closing Date.

Term: The initial term ended on March 31, 2004 and had been automatically renewed for an additional one-year term until July 1, 2016, subject to Automatic Renewal thereafter.

Revised Annual
Cap^(Note): 1/4/2020 – 31/3/2021: JPY123 million
1/4/2021 – 31/3/2022: JPY123 million
1/4/2022 – 31/3/2023: JPY123 million

NEC Newco Brand Licence Agreement and Ancillary Agreements

Date:	July 1, 2011 and amended on October 7, 2014
Parties:	NEC and NECPC (a member of the JVCo Group on and following the Closing Date)
Services provided/ received:	NEC agreed to grant NECPC, JV Co and Lenovo Japan LLC (formerly known as Lenovo (Japan) Ltd.) (a member of JVCo Group) a licence to use certain rights in connection with the letters and the mark “NEC” at royalty payable to NEC by NECPC.
Revised Term:	Commenced from July 1, 2011 to June 30, 2018 and is subject to Automatic Renewal until up to June 30, 2026.
Revised Annual Cap ^(Note) :	1/4/2020 – 31/3/2021: JPY338 million 1/4/2021 – 31/3/2022: JPY338 million 1/4/2022 – 31/3/2023: JPY338 million

Transitional Services Agreement

Date:	May 30, 2011
Parties:	Lenovo and NEC
Services provided/ received:	Services to be provided by NEC Group to JVCo Group and vice versa including business infrastructure related services, development & production services, sales related services, maintenance & support services, real estate services and information technology services.
Revised Term:	Commenced from July 1, 2011 and expired after June 30, 2016 but extended to June 30, 2017, subject to Automatic Renewal thereafter.
Revised Annual Cap ^(Note) :	Annual fees for services provided to JVCo Group by NEC Group (payable to NEC): 1/4/2020 – 31/3/2021: JPY17,779 million 1/4/2021 – 31/3/2022: JPY17,779 million 1/4/2022 – 31/3/2023: JPY17,779 million

Annual fees for services provided to NEC Group by JVCo Group (payable from NEC):

1/4/2020 – 31/3/2021: JPY824 million

1/4/2021 – 31/3/2022: JPY824 million

1/4/2022 – 31/3/2023: JPY824 million

Note: JPY: Japanese yen, the lawful currency of Japan

Full details of the above continuing connected transactions are set out in the announcements and circulars published by Lenovo on January 27, 2011, April 21, 2011, May 11, 2011, January 20, 2014, February 24, 2014, October 7, 2014, May 25, 2017 and February 21, 2020.

3. Continuing connected transactions with Better Education and its subsidiaries

3.1 Description of the connected relationship of Better Education

The issued share capital of Better Education is owned as to 51% by the Company (through its indirectly owned subsidiary) and 29% by an associate of Mr. ZHAO John Huan, a non-executive director of the Company. Under Chapter 14A of the Listing Rules, Better Education is a connected subsidiary of the Company. As such, the provision of continuing financial assistance to Better Education constitutes continuing connected transactions of the Company.

3.2 Details of the term of the 2021 Financial Assistance Agreement are set out below:

Date: August 10, 2021

Parties: The Company; and

Better Education, a connected subsidiary of the Company

Cap for the continuing financial assistance:

Both parties have agreed that the continuing financial assistance shall be carried out and determined in accordance with the following principles: upon fair and reasonable and arm's length negotiations between the parties and provided that it is in the interests of its shareholders as a whole, the Company or its subsidiaries have the sole and absolute discretion to decide whether or not to approve a specific financial assistance; and the continuing financial assistance shall be provided on normal commercial terms with reference to market interest rate. During the 36 months effective period of the 2021 Financial Assistance Agreement, the Company or its subsidiaries shall provide continuing financial assistance in the amount of no more than RMB210 million (or its equivalent in US dollars) to Better Education and its subsidiaries, to meet the needs of its day-to-day operation and business development and transformation. The financial assistance can be rolled over during the 36 months term provided that, among other things the total sum of the re-finance amounts together with the re-granted guarantees shall not exceed the balance available for utilisation. The specific amounts, interest rates and terms of the loans or guarantees to be further provided shall be determined by both parties in accordance with the terms of the 2021 Financial Assistance Agreement and separate agreements shall be entered into in this regard.

Term:

36 months effective from August 10, 2021.

In compliance with the Listing Rules, Every financial assistance to be provided within the effective period under the 2021 Financial Assistance Agreement will remain effective until the expiry date of separate agreements thereon. For any guarantee contract or loan contract to be entered into by the Company or its subsidiaries within the effective period, if the term is beyond the effective period, then the Company will comply with the Listing Rules to issue announcements and seek the pre-approval of independent shareholders of the Company (if necessary).

Shareholder Loan Interest Rates and Guarantee Fees: During the term, the interest rate of each shareholder loan to be provided by the Company or its subsidiaries to Better Education and its subsidiaries shall not be lower than the prevailing costs of financing obtained by the Company in the market. Depending on actual situations, the interest rates of shareholder loans shall not be lower than the prevailing interest rates of borrowings obtained from independent third-party banks or financing institutions or the interest rates of the corporate bonds issued by the Company. In case of any early repayment of the loans by Better Education and its subsidiaries, it shall repay the principal in full and pay the interest actually incurred up to and including the date of early repayment. If the Company or its subsidiaries agree to provide guarantee for Better Education and its subsidiaries, it shall not charge Better Education and its subsidiaries any guarantee fees.

4. Continuing connected transactions with Levima Advanced Materials pursuant to 2022 Continuing Guarantee Support Framework Agreement (“Framework Agreement”)

4.1 Description of the connected relationship of Levima Advanced Material

The Company indirectly and CAS Holdings directly hold approximately 51.77% and 25.27% equity interest in Levima Advanced Materials respectively. CAS Holdings is a substantial shareholder and a connected person of the Company. Therefore Levima Advanced Materials is a connected subsidiary of the Company. The provision of the Guarantees to Levima Advanced Materials (including the receipt of guarantee fees from Levima Advanced Materials) constitutes continuing connected transactions of the Company in accordance with Chapter 14A of the Listing Rules.

4.2 Details of the term of the Framework Agreement are set out below:

Date: December 28, 2021

Parties: the Company and Levima Advanced Materials

Underlying principles of the Guarantees: The parties agreed that the Guarantees would base on reasonable and arm’s length negotiations between the parties and are under the premise of the interests of the shareholders of the Company as a whole. The implementation and determination of the Guarantees are under the principles that Company has the discretion to decide whether or not to approve each Guarantee.

In the event that Levima Advanced Materials fails to repay its debts when due, the Company shall not be obliged to enter into any agreement(s) or arrangement(s) for granting any new Guarantees or extending any existing Guarantees.

Cap of the
Guarantees:

During the term, the cap of the Guarantees to be provided by the Company, at the requests made by Levima Advanced Materials, shall not exceed RMB300 million. The guarantee amount can be rolled over under the premise that the amount to be re-granted shall not exceed the cap at any time during the term. In case of exceeding the aforesaid cap, the amounts and terms of the Guarantees to be granted shall be determined by both parties in accordance with the terms of the Framework Agreement, and to be approved by the Company in accordance with its articles of association and complied with the applicable requirements under the Listing Rules.

Term:

The validity period will commence from January 1, 2022 and end on December 31, 2022.

Both parties agreed that the Framework Agreement shall remain valid after the expiration of its validity period. Levima Advanced Materials shall continue to discharge its obligation to pay the guarantee fees in accordance with the Framework Agreement.

The Framework Agreement will be terminated upon the expiration of the term.

Guarantee Fees:

The Company agreed to provide the guarantees to Levima Advanced Materials in accordance with the Framework Agreement and Levima Advanced Materials would pay guarantee fees to the Company. The guarantee fees are to be calculated at an annualized rate of 0.1% in respect of the actual loan amounts being drawn under the credit facilities agreement and based on the drawdown period till the release or termination of the guarantees granted under the Framework Agreement (both days inclusive). The guarantee fees shall be calculated on December 31 of each year and paid before the end of January of the next year.

5. Continuing connected transactions with Levima Advanced Materials pursuant to 2022 Coal and Labour Outsourcing Services Agreement (“Outsourcing Agreement”)

Details of the term of the Outsourcing Agreement are set out below:

Date:	December 28, 2021
Parties:	Guozhuang Mining, an indirect subsidiary of the Company (as supplier) Levima Advanced Materials, a connected subsidiary of the Company (as purchaser)
Annual Cap:	Guozhuang Mining will provide coal and labour outsourcing services to Levima Advanced Materials and its subsidiaries at a total maximum consideration of RMB719 million (exclusive of tax) pursuant the Outsourcing Agreement.
Basis for price determination:	The coal price shall be determined in accordance with the following market pricing principles on a reasonable basis, with reference to the prices offered by Guozhuang Mining to other external parties for the same period and taking into account factors such as drying fees and transportation fees: <ol style="list-style-type: none">1) the transaction prices for coal producers published on the commodity market information websites in the PRC;2) the quoted prices of coal producers in nearby regions and the bid winning coal prices for tenders of local power plants;3) the bid prices of major coal customers of Guozhuang Mining for the same period, which shall be determined by the parties following arm’s length negotiations through analyzing the then coal prices in the market and conducting comparative analysis.

Other related labour outsourcing service fees shall be determined with reference to the fees charged by comparable independent third parties and service providers in the market, each determined by the parties following arm's length negotiations and under conditions no less favourable than those offered to or offered by independent third parties. Within the term of the agreement, the parties shall, following discussion and arm's length negotiations, determine the price, quality, quantity, method of transportation and inspection and date of delivery of coal on a transaction-by-transaction basis, as well as the scope, price and method of other services to be provided, and shall enter into separate procurement and services agreements accordingly to implement the arrangements for payments.

Term:

From January 1, 2022 to December 31, 2022.

EQUITY INCENTIVE PLANS (please read in conjunction with pages 68 to 70 of the 2022 Annual Report)

During the Reporting Period, share incentives granted to the Directors and employees of the Company were as follows:

Name	Type of incentive	Date of grant (mm/dd/yy)	Vesting period (mm/dd/yy)	Key performance targets (if any)	Grant Price ¹ (HKD)	Closing price of shares immediately before the date of grant (HKD per share)	Fair value as at the date of grant (HKD)	Weighted average closing price immediately before the dates on which the incentives were exercised or vested ² (HKD)	New granted during the period	Vested during the period	Cancelled/lapsed during the period ³	As at December 31, 2022 (unvested)
Employee	Restricted Shares	4/1/2022	1/1/2023-12/31/2023	(a) neither the auditor of the Company issues an adverse opinion or a disclaimer of an opinion in the Company's auditor's report; nor the Company has been penalized by the securities regulators or any other relevant authorities for material violations; (b) the overall performance of the Company meets the Board's expectations after assessment; and (c) relevant incentive targets are considered to be competent in the performance appraisal during the lock-up period of the Restricted Shares.	0	9.86	8,157,240	N/A	819,000	—	85,000	734,000
Employee	Restricted Shares	9/30/2022	1/1/2023-12/31/2023	(a) neither the auditor of the Company issues an adverse opinion or a disclaimer of an opinion in the Company's auditor's report; nor the Company has been penalized by the securities regulators or any other relevant authorities for material violations; (b) the overall performance of the Company meets the Board's expectations after assessment; and (c) relevant incentive targets are considered to be competent in the performance appraisal during the lock-up period of the Restricted Shares.	0	6.91	838,860	N/A	123,000	—	115,000	8,000
Total									942,000		200,000	742,000

- Notes:
- The grant price of the Restricted Shares of the Company is determined by the Board after comprehensively considering factors such as the purposes of the incentive, the incentive targets and the current closing price of the shares;
 - During the Reporting Period, no relevant weighted average closing price has been disclosed since no Restricted Shares granted by the Company has been vested;
 - During the Reporting Period, among the share incentives granted to the employees of the Company, 200,000 incentive Shares have lapsed and the Company has not cancelled any incentive Shares;
 - Mr. NING Min and Mr. LI Peng voluntarily waived the Restricted Shares and Share Options granted to them under 2021 Medium and Long-Term Incentive Plan.

As of December 31, 2022, the movements in the share incentives granted to the Directors and employees of the Company were as follows (excluding the share incentives granted during the Reporting Period):

Name	Type of incentive	Date of grant (mm/dd/yy)	Exercise price (HKD)	Grant price (HKD)	Vesting period (mm/dd/yy)	Exercise period (mm/dd/yy)	Total outstanding as at January 1, 2022	As at January 1, 2022 (vested)	As at January 1, 2022 (unvested)	Vested during the period	Exercised during the period	Cancelled/lapsed during the period ¹	As at December 31, 2022 (unvested)	Total outstanding as at December 31, 2022
NING Min	Share Options	8/9/2019	16.856	N/A	1/1/2021-12/31/2021	1/1/2021-12/31/2025	1,900,000	1,900,000	-	-	-	-	-	1,900,000
NING Min	Share Options	6/19/2020	16.856	N/A	1/1/2021-12/31/2021	1/1/2021-12/31/2025	850,000	850,000	-	-	-	-	-	850,000
NING Min	Restricted Shares	8/9/2019	N/A	0	1/1/2021-12/31/2021	N/A	N/A	1,000,000	-	-	N/A	-	-	N/A
NING Min	Restricted Shares	6/19/2020	N/A	0	1/1/2021-12/31/2021	N/A	N/A	400,000	-	-	N/A	-	-	N/A
LI Peng	Share Options	8/9/2019	16.856	N/A	1/1/2021-12/31/2021	1/1/2021-12/31/2025	1,900,000	1,900,000	-	-	-	-	-	1,900,000
LI Peng	Share Options	6/19/2020	16.856	N/A	1/1/2021-12/31/2021	1/1/2021-12/31/2025	650,000	650,000	-	-	-	-	-	650,000
LI Peng	Restricted Shares	8/9/2019	N/A	0	1/1/2021-12/31/2021	N/A	N/A	1,000,000	-	-	N/A	-	-	N/A
LI Peng	Restricted Shares	6/19/2020	N/A	0	1/1/2021-12/31/2021	N/A	N/A	300,000	-	-	N/A	-	-	N/A
ZHU Linan	Share Options	8/9/2019	16.856	N/A	1/1/2021-12/31/2021	1/1/2021-12/31/2025	3,600,000	3,600,000	-	-	-	-	-	3,600,000
ZHU Linan	Restricted Shares	8/9/2019	N/A	0	1/1/2021-12/31/2021	N/A	N/A	1,800,000	-	-	N/A	-	-	N/A
ZHAO John Huan	Share Options	8/9/2019	16.856	N/A	1/1/2021-12/31/2021	1/1/2021-12/31/2025	1,200,000	1,200,000	-	-	-	-	-	1,200,000
ZHAO John Huan	Restricted Shares	8/9/2019	N/A	0	1/1/2021-12/31/2021	N/A	N/A	600,000	-	-	N/A	-	-	N/A
Employee	Restricted Shares	7/7/2021	N/A	0	1/1/2023-12/31/2023, 1/1/2024-12/31/2024	N/A	N/A	-	9,952,000	-	-	200,000	9,752,000	N/A
Total							10,100,000	15,200,000	9,952,000			200,000	9,752,000	10,100,000

Note: 1. During the Reporting Period, among the share incentives granted to employees of the Company, 200,000 incentive Shares have lapsed and the Company has not cancelled any incentive Shares.

LONG-TERM INCENTIVE PROGRAM OF LENOVO

During the Reporting Period, share incentives granted to the directors of Lenovo under the LTI Program were as follows:

Name	Type of incentive	Date of grant (mm/dd/yy)	Vesting period (mm/dd/yy)	Exercise period (mm/dd/yy)	Exercise price (if any) (HKD)	Performance targets (if any)	Closing price of shares immediately before the date of grant (HKD per share)	Fair value of SAR/ incentives at date of grant (HKD)	Weighted average closing price immediately before the dates on which the incentives were exercised or vested (HKD)	New granted during the period	Vested during the period	Exercised during the period	Cancelled/lapsed during the period	As at December 31, 2022 (unvested)	Total outstanding as at December 31, 2022
YANG Yuanqing	SAR	06/20/2022	06/01/2024-06/01/2026	06/20/2029	7.34	Lenovo's revenue, profit level, strategic objectives and personal targets, etc.	7.19	54,042,386	N/A	30,705,901	-	-	-	30,705,901	30,705,901
YANG Yuanqing	RSU	06/20/2022	06/20/2025	N/A	N/A	Deferred long-term incentives, the amount of which is determined based on the results of the annual bonus plan and the achievement of personal targets	7.19	37,606,217	N/A	4,987,562	-	N/A	-	4,987,562	N/A
YANG Yuanqing	RSU	06/20/2022	06/01/2024-06/01/2026	N/A	N/A	Lenovo's revenue, profit level, strategic objectives and personal targets	7.19	81,063,581	N/A	10,751,138	-	N/A	-	10,751,138	N/A
ZHU Liman	RSU	09/14/2022	09/14/2023-09/14/2025	N/A	N/A	N/A	6.34	1,883,789	N/A	301,069	-	N/A	-	301,069	N/A
ZHAO John Huan	RSU	09/14/2022	09/14/2023-09/14/2025	N/A	N/A	N/A	6.34	1,883,789	N/A	301,069	-	N/A	-	301,069	N/A
William O Grabe	RSU	01/17/2022	01/17/2022	N/A	N/A	N/A	9.03	525,696	9.03	58,606	58,606	N/A	-	-	N/A
William O Grabe	RSU	07/04/2022	07/04/2022	N/A	N/A	N/A	7.33	264,913	7.33	35,535	35,535	N/A	-	-	N/A
William O Grabe	RSU	09/14/2022	09/14/2022	N/A	N/A	N/A	6.34	264,909	6.34	42,338	42,338	N/A	-	-	N/A
William O Grabe	RSU	09/14/2022	09/14/2023-09/14/2025	N/A	N/A	N/A	6.34	1,883,789	N/A	301,069	-	N/A	-	301,069	N/A
William O Grabe	RSU	11/29/2022	11/29/2022	N/A	N/A	N/A	6.20	265,637	6.20	40,622	40,622	N/A	-	-	N/A
William Tudor Brown	RSU	09/14/2022	09/14/2023-09/14/2025	N/A	N/A	N/A	6.34	1,883,789	N/A	301,069	-	N/A	-	301,069	N/A
Yang Chih-Yuan Jerry	RSU	09/14/2022	09/14/2023-09/14/2025	N/A	N/A	N/A	6.34	1,883,789	N/A	301,069	-	N/A	-	301,069	N/A
Gordon Robert Haythorn Orr	RSU	09/14/2022	09/14/2023-09/14/2025	N/A	N/A	N/A	6.34	1,883,789	N/A	301,069	-	N/A	-	301,069	N/A
Woo Chin Wan Raymond	RSU	09/14/2022	09/14/2023-09/14/2025	N/A	N/A	N/A	6.34	1,883,789	N/A	301,069	-	N/A	-	301,069	N/A

Name	Type of incentive	Date of grant (mm/dd/yy)	Vesting period (mm/dd/yy)	Exercise period (mm/dd/yy)	Exercise price (if any) (HKD)	Performance targets (if any)	Closing price of shares immediately before the date of grant (HKD per share)	Fair value of SAR/ incentives at date of grant (HKD)	Weighted average closing price immediately before the dates on which the incentives were exercised or vested (HKD)	New granted during the period	Vested during the period	Exercised during the period	Cancelled/lapsed during the period	As at December 31, 2022 (unvested)	Total outstanding as at December 31, 2022
YANG Lam	RSU	09/14/2022	09/14/2023-09/ 14/2025	N/A	N/A	N/A	6.34	1,883,789	N/A	301,069	-	N/A	-	301,069	N/A
YANG Lam	RSU	09/26/2022	09/26/2023-09/ 26/2025	N/A	N/A	N/A	5.87	588,747	N/A	96,611	-	N/A	-	96,611	N/A
WANG Hsueh Hong	RSU	11/15/2022	11/15/2023-11/ 15/2025	N/A	N/A	N/A	6.65	1,878,506	N/A	297,703	-	N/A	-	297,703	N/A
XUE Lam	RSU	09/14/2022	09/14/2023-09/ 14/2025	N/A	N/A	N/A	6.34	1,883,789	N/A	301,069	-	N/A	-	301,069	N/A
Total										49,725,637	177,101			49,548,536	30,705,901

Note: The pricing model adopted for the fair value of SARs is set out in note 33(a) to the financial statements of the Company's 2022 Annual Report.

As of December 31, 2022, the movements in the share incentives granted to the directors of Lenovo under the LTI Program were as follows (excluding the share incentives granted during the Reporting Period):

Name	Type of incentive	Date of grant (mm/dd/yy)	Exercise price (HKD)	Grant price (HKD)	Vesting period (mm/dd/yy)	Exercise period (mm/dd/yy)	Total outstanding as at January 1, 2022	As at January 1, 2022 (unvested)	Vested during the period	Exercised during the period	Cancelled/lapsed during the period ¹	As at December 31, 2022 (unvested)	Total outstanding as at December 31, 2022
YANG Yuanqing	SAR	06/01/2015	12.29	N/A	06/01/2016-06/01/2019	06/01/2022	12,703,664	-	-	-	12,703,664	-	-
YANG Yuanqing	SAR	06/01/2016	4.90	N/A	06/01/2017-06/01/2019	06/01/2023	126,972,471	-	-	43,500,000	-	-	83,472,471
YANG Yuanqing	SAR	08/31/2017	4.95	N/A	06/01/2018-06/01/2020	06/01/2024	45,893,773	-	-	-	-	-	45,893,773
YANG Yuanqing	SAR	06/01/2018	4.00	N/A	06/01/2019-06/01/2021	06/01/2025	39,305,643	-	-	-	-	-	39,305,643
YANG Yuanqing	SAR	06/03/2019	5.79	N/A	06/03/2020-06/03/2022	06/03/2026	79,451,149	13,241,858	-	-	-	-	79,451,149
YANG Yuanqing	SAR	06/01/2020	4.22	N/A	06/01/2021-06/01/2023	06/01/2027	76,048,055	38,024,028	-	-	-	-	76,048,055
YANG Yuanqing	SAR	06/01/2021	9.45	N/A	06/01/2022-06/01/2024	03/30/2022	35,644,748	35,644,748	-	-	35,644,748	-	-
YANG Yuanqing	RSU	06/03/2019	N/A	5.79	06/03/2020-06/03/2022	N/A	N/A	2,594,080	N/A	N/A	-	-	N/A
YANG Yuanqing	RSU	06/01/2020	N/A	4.22	06/01/2021-06/01/2023	N/A	N/A	9,388,132	6,258,755	N/A	-	3,129,377	N/A
YANG Yuanqing	RSU	06/01/2021	N/A	9.50	06/01/2022-06/01/2024	N/A	N/A	12,421,157	5,175,101	N/A	2,070,957	5,175,099	N/A
YANG Yuanqing	RSU	06/01/2021	N/A	9.50	06/01/2022	N/A	N/A	3,871,508	3,871,508	N/A	-	-	N/A
ZHU Linan	SAR	08/26/2015	7.49	N/A	08/14/2016-08/14/2018	08/14/2022	403,970	-	-	403,970	-	-	-
ZHU Linan	SAR	09/02/2016	5.38	N/A	08/19/2017-08/19/2019	08/19/2023	205,253	-	-	205,253	-	-	-
ZHU Linan	SAR	09/06/2017	4.74	N/A	08/21/2018-08/21/2020	08/21/2024	636,877	-	-	636,877	-	-	-
ZHU Linan	SAR	08/17/2018	4.39	N/A	08/17/2019-08/17/2021	08/17/2025	1,125,232	-	-	1,125,232	-	-	-
ZHU Linan	RSU	09/19/2019	N/A	5.48	09/19/2020-09/19/2022	N/A	N/A	109,543	109,543	N/A	-	-	N/A
ZHU Linan	RSU	09/01/2020	N/A	5.01	09/01/2021-09/01/2023	N/A	N/A	237,251	118,625	N/A	-	118,626	N/A
ZHU Linan	RSU	08/18/2021	N/A	7.73	08/18/2022-08/18/2024	N/A	N/A	241,806	80,602	N/A	-	161,204	N/A
ZHAO John Huan	SAR	08/26/2015	7.49	N/A	08/14/2016-08/14/2018	08/14/2022	403,970	-	-	-	403,970	-	-
ZHAO John Huan	SAR	09/02/2016	5.38	N/A	08/19/2017-08/19/2019	08/19/2023	615,761	-	-	-	-	-	615,761
ZHAO John Huan	SAR	09/06/2017	4.74	N/A	08/21/2018-08/21/2020	08/21/2024	955,316	-	-	-	-	-	955,316
ZHAO John Huan	SAR	08/17/2018	4.39	N/A	08/17/2019-08/17/2021	08/17/2025	1,125,232	-	-	-	-	-	1,125,232
ZHAO John Huan	RSU	09/19/2019	N/A	5.48	09/19/2020-09/19/2022	N/A	N/A	109,543	109,543	N/A	-	-	N/A
ZHAO John Huan	RSU	09/01/2020	N/A	5.01	09/01/2021-09/01/2023	N/A	N/A	237,251	118,625	N/A	-	118,626	N/A
ZHAO John Huan	RSU	08/18/2021	N/A	7.73	08/18/2022-08/18/2024	N/A	N/A	241,806	80,602	N/A	-	161,204	N/A
William O Grabe	SAR	08/26/2015	7.49	N/A	08/14/2016-08/14/2018	08/14/2022	403,970	-	-	-	403,970	-	-
William O Grabe	SAR	09/02/2016	5.38	N/A	08/19/2017-08/19/2019	08/19/2023	615,761	-	-	-	-	-	615,761
William O Grabe	SAR	09/06/2017	4.74	N/A	08/21/2018-08/21/2020	08/21/2024	955,316	-	-	-	-	-	955,316
William O Grabe	SAR	08/17/2018	4.39	N/A	08/17/2019-08/17/2021	08/17/2025	1,125,232	-	-	-	-	-	1,125,232
William O Grabe	RSU	09/19/2019	N/A	5.48	09/19/2020-09/19/2022	N/A	N/A	109,543	109,543	N/A	-	-	N/A
William O Grabe	RSU	09/01/2020	N/A	5.01	09/01/2021-09/01/2023	N/A	N/A	237,251	118,625	N/A	-	118,626	N/A
William O Grabe	RSU	08/18/2021	N/A	7.73	08/18/2022-08/18/2024	N/A	N/A	241,806	80,602	N/A	-	161,204	N/A
William O Grabe	RSU	09/01/2020	N/A	5.01	09/01/2021-09/01/2023	N/A	N/A	109,543	109,543	N/A	-	-	N/A
William O Grabe	RSU	08/18/2021	N/A	7.73	08/18/2022-08/18/2024	N/A	N/A	237,252	118,626	N/A	-	118,626	N/A
William O Grabe	RSU	08/18/2021	N/A	7.73	08/18/2022-08/18/2024	N/A	N/A	241,806	80,602	N/A	-	161,204	N/A

Continuation:

Name	Type of incentive	Date of grant (mm/dd/yy)	Exercise price (HKD)	Grant price (HKD)	Vesting period (mm/dd/yy)	Exercise period (mm/dd/yy)	Total outstanding as at January 1, 2022	As at January 1, 2022 (unvested)	Vested during the period	Exercised during the period	Cancelled/lapsed during the period ¹	As at December 31, 2022 (unvested)	Total outstanding as at December 31, 2022
William Tudor Brown	SAR	08/26/2015	7.49	N/A	08/14/2016-08/14/2018	08/14/2022	403,970	-	-	-	403,970	-	-
William Tudor Brown	SAR	09/02/2016	5.38	N/A	08/19/2017-08/19/2019	08/19/2023	615,761	-	-	-	-	-	615,761
William Tudor Brown	SAR	09/06/2017	4.74	N/A	08/21/2018-08/21/2020	08/21/2024	955,316	-	-	-	-	-	955,316
William Tudor Brown	SAR	08/17/2018	4.39	N/A	08/17/2019-08/17/2021	08/17/2025	1,125,232	-	-	-	-	-	1,125,232
William Tudor Brown	RSU	09/19/2019	N/A	5.48	09/19/2020-09/19/2022	N/A	N/A	109,543	109,543	N/A	-	-	N/A
William Tudor Brown	RSU	09/01/2020	N/A	5.01	09/01/2021-09/01/2023	N/A	N/A	237,252	118,626	N/A	-	118,626	N/A
William Tudor Brown	RSU	08/18/2021	N/A	7.73	08/18/2022-08/18/2024	N/A	N/A	241,806	80,602	N/A	-	161,204	N/A
Yang Chih-Yuan Jer	SAR	08/26/2015	7.49	N/A	08/14/2016-08/14/2018	08/14/2022	403,970	-	-	403,970	-	-	-
Yang Chih-Yuan Jer	SAR	08/26/2015	11.07	N/A	11/06/2015-11/06/2017	08/27/2022	37,202	-	-	-	37,202	-	-
Yang Chih-Yuan Jer	SAR	09/02/2016	5.38	N/A	08/19/2017-08/19/2019	08/19/2023	615,761	-	-	-	-	-	615,761
Yang Chih-Yuan Jer	SAR	09/06/2017	4.74	N/A	08/21/2018-08/21/2020	08/21/2024	955,316	-	-	-	-	-	955,316
Yang Chih-Yuan Jer	SAR	08/17/2018	4.39	N/A	08/17/2019-08/17/2021	08/17/2025	1,125,232	-	-	-	-	-	1,125,232
Yang Chih-Yuan Jer	RSU	09/19/2019	N/A	5.48	09/19/2020-09/19/2022	N/A	N/A	109,543	109,543	N/A	-	-	N/A
Yang Chih-Yuan Jer	RSU	09/01/2020	N/A	5.01	09/01/2021-09/01/2023	N/A	N/A	237,252	118,626	N/A	-	118,626	N/A
Yang Chih-Yuan Jer	RSU	08/18/2021	N/A	7.73	08/18/2022-08/18/2024	N/A	N/A	241,806	80,602	N/A	-	161,204	N/A

Continuation:

Name	Type of incentive	Date of grant (mm/dd/yy)	Exercise price (HKD)	Grant price (HKD)	Vesting period (mm/dd/yy)	Exercise period (mm/dd/yy)	Total outstanding as at January 1, 2022	As at January 1, 2022 (unvested)	Vested during the period	Exercised during the period	Cancelled/lapsed during the period ¹	As at December 31, 2022 (unvested)	Total outstanding as at December 31, 2022
Gordon Robert Halyburton Orr	SAR	11/16/2015	7.25	N/A	09/18/2016-09/18/2018	09/18/2022	224,107	-	-	-	224,107	-	-
Gordon Robert Halyburton Orr	SAR	09/02/2016	5.38	N/A	08/19/2017-08/19/2019	08/19/2023	615,761	-	-	-	-	-	615,761
Gordon Robert Halyburton Orr	SAR	09/06/2017	4.74	N/A	08/21/2018-08/21/2020	08/21/2024	955,316	-	-	-	-	-	955,316
Gordon Robert Halyburton Orr	SAR	08/17/2018	4.39	N/A	08/17/2019-08/17/2021	08/17/2025	1,125,232	-	-	-	-	-	1,125,232
Gordon Robert Halyburton Orr	RSU	09/19/2019	N/A	5.48	09/19/2020-09/19/2022	N/A	N/A	109,543	109,543	N/A	-	-	N/A
Gordon Robert Halyburton Orr	RSU	09/01/2020	N/A	5.01	09/01/2021-09/01/2023	N/A	N/A	237,252	118,626	N/A	-	118,626	N/A
Gordon Robert Halyburton Orr	RSU	08/18/2021	N/A	7.73	08/18/2022-08/18/2024	N/A	N/A	241,806	80,602	N/A	-	161,204	N/A
Woo Chin Wan Raymond	RSU	09/19/2019	N/A	5.48	09/19/2020-09/19/2022	N/A	N/A	119,460	119,460	N/A	-	-	N/A
Woo Chin Wan Raymond	RSU	09/01/2020	N/A	5.01	09/01/2021-09/01/2023	N/A	N/A	237,251	118,625	N/A	-	118,626	N/A
Woo Chin Wan Raymond	RSU	08/18/2021	N/A	7.73	08/18/2022-08/18/2024	N/A	N/A	241,806	80,602	N/A	-	161,204	N/A
YANG Lan	RSU	09/01/2020	N/A	5.01	09/01/2021-09/01/2023	N/A	N/A	208,489	104,245	N/A	-	104,244	N/A
YANG Lan	RSU	08/18/2021	N/A	7.73	08/18/2022-08/18/2024	N/A	N/A	241,806	80,602	N/A	-	161,204	N/A
Total							433,749,569	119,765,927	58,846,812	46,275,302	51,892,588	23,203,410	337,652,636

Note: 1. During the Reporting Period, among the share incentives granted to the directors of Lenovo, 14,176,883 incentive Shares have lapsed and Lenovo has cancelled 37,715,705 incentive Shares. The purchase price of the cancelled incentive Shares is the exercise price.

LONG-TERM INCENTIVE PLAN FOR THE FIVE HIGHEST PAID INDIVIDUALS

During the Reporting Period, share incentives granted to the five highest paid individuals under the LTI Program were as follows:

Name	Type of incentive	Date of grant (mm/dd/yy)	Vesting period (mm/dd/yy)	Exercise period (mm/dd/yy)	Exercise price (HKD)	Performance Targets (if any) (HKD)	Closing price of shares immediately before the date of grant (HKD per share)	Fair value of SAR/incentives as at the date of grant (HKD)	New granted during the period	Vested during the period	Exercised during the period	Cancelled/apsed during the period	As at December 31, 2022 (unvested)	Total outstanding as at December 31, 2022
Five highest paid individuals	SAR	06/20/2022	06/01/2024-06/01/2026	06/20/2029	7.34	Lenovo's revenue, profit level, strategic objectives and personal targets, etc	7.19	54,042,286	30,705,901	-	-	-	30,705,901	30,705,901
Five highest paid individuals	SAR	06/16/2022	06/16/2023-06/16/2025	06/16/2029	7.13	Lenovo's revenue, profit level, strategic objectives and personal targets, etc	7.29	21,723,627	12,778,604	-	-	-	12,778,604	12,778,604
Five highest paid individuals	SAR	06/01/2022	06/01/2023-06/01/2025	06/01/2029	7.63	Lenovo's revenue, profit level, strategic objectives and personal targets, etc	7.74	63,887,286	35,102,904	-	-	-	35,102,904	35,102,904
Five highest paid individuals	RSU	06/20/2022	06/20/2025	N/A	N/A	Deferred long-term incentives, the amount of which is determined based on the results of the annual bonus plan and the achievement of personal targets	7.19	37,606,217	4,987,562	-	-	-	4,987,562	N/A
Five highest paid individuals	RSU	06/20/2022	06/01/2024-06/01/2026	N/A	N/A	Lenovo's revenue, profit level, strategic objectives and personal targets, etc	7.19	81,063,581	10,751,138	-	-	-	10,751,138	N/A
Five highest paid individuals	RSU	06/16/2022	06/16/2023-06/16/2025	N/A	N/A	Lenovo's revenue, profit level, strategic objectives and personal targets, etc	7.29	32,383,436	4,276,304	-	-	-	4,276,304	N/A
Five highest paid individuals	RSU	06/16/2022	06/16/2023	N/A	N/A	Deferred long-term incentives, the amount of which is determined based on the results of the annual bonus plan and the achievement of personal targets	7.29	7,128,480	935,496	-	-	-	935,496	N/A
Five highest paid individuals	RSU	06/01/2022	06/01/2023-06/01/2025	N/A	N/A	Lenovo's revenue, profit level, strategic objectives and personal targets, etc	7.74	108,016,960	14,119,864	-	-	-	14,119,864	N/A

Name	Type of incentive	Date of grant (mm/dd/yy)	Vesting period (mm/dd/yy)	Exercise period (mm/dd/yy)	Exercise price (HKD)	Performance Targets (if any) (HKD)	Closing price of shares immediately before the date of grant (HKD per share)	Fair value of SAR/incentives as at the date of grant (HKD)	Weighted average closing price immediately before the dates on which the incentives were exercised or vested (HKD)	New granted during the period	Vested during the period	Exercised during the period	Cancelled/lapsd during the period	As at December 31, 2022 (unvested)	Total outstanding as at December 31, 2022
Five highest paid individuals	RSU	06/01/2022	06/01/2023	N/A	N/A	Deferred long-term incentives, the amount of which is determined based on the results of the annual bonus plan and the achievement of personal targets	7.74	23,256,856	N/A	3,040,112	-	N/A	-	3,040,112	N/A
Five highest paid individuals	RSU	03/01/2022	03/01/2022	N/A	N/A	Special long-term incentives granted for achievement of performance targets for years	8.69	97,800,013	8.69	11,174,990	11,174,990	N/A	-	-	N/A
Total										127,872,875	11,174,990			116,697,885	76,587,409

Note: The pricing model adopted for the fair value of the SARs is set out in note 33(a) to the financial statements of the Company's 2022 Annual Report.

As of 31 December, 2022, the movements in the share incentives granted to the five highest paid individuals under the LTI Program were as follows(excluding the share incentives granted during the Reporting Period):

Name	Type of incentive	Date of grant (mm/dd/yy)	Exercise price (HKD)	Grant price (HKD)	Vesting period (mm/dd/yy)	Exercise period (mm/dd/yy)	Total of outstanding as at January 1, 2022	As at January 1, 2022 (unvested)	Vested during the period	Exercised during the period	Cancelled/lapsed during the period ¹	As at December 31, 2022 (unvested)	Total outstanding as at December 31, 2022
Five highest paid individuals	SAR	06/01/2015	12.29	N/A	06/01/2016-06/01/2019	06/01/2022	14,673,224	-	-	-	14,673,224	-	-
Five highest paid individuals	SAR	06/01/2016	4.90	N/A	06/01/2017-06/01/2019	06/01/2023	138,880,248	-	-	55,407,777	-	-	83,472,471
Five highest paid individuals	SAR	08/31/2017	4.95	N/A	06/01/2018-06/01/2020	06/01/2024	45,893,773	-	-	-	-	-	45,893,773
Five highest paid individuals	SAR	06/01/2018	4.00	N/A	06/01/2019-06/01/2021	06/01/2025	66,017,245	-	-	9,200,000	-	-	56,817,245
Five highest paid individuals	SAR	06/03/2019	5.79	N/A	06/03/2020-06/03/2022	06/03/2026	149,599,787	28,585,113	28,585,113	3,550,000	-	-	146,049,787
Five highest paid individuals	SAR	06/01/2020	4.22	N/A	06/01/2021-06/01/2023	06/01/2027	139,500,526	78,213,097	52,138,679	2,649,078	-	26,074,418	136,851,448
Five highest paid individuals	SAR	06/01/2021	9.45	N/A	06/01/2022-06/01/2024	03/30/2022	35,644,748	35,644,748	-	-	35,644,748	-	-
Five highest paid individuals	SAR	06/01/2017	4.95	N/A	06/01/2018-06/01/2020	06/01/2024	50,564,153	-	-	-	-	-	50,564,153
Five highest paid individuals	SAR	06/01/2021	9.45	N/A	06/01/2022-06/01/2024	06/01/2028	41,038,466	41,038,466	20,517,402	-	10,591,977	15,225,076	30,446,489
Five highest paid individuals	SAR	12/01/2016	4.79	N/A	02/21/2018-12/01/2019	12/01/2023	4,881,200	-	-	-	-	-	4,881,200
Five highest paid individuals	RSU	06/03/2019	N/A	5.79	06/03/2020-06/03/2022	N/A	N/A	5,599,825	5,599,825	N/A	-	-	N/A
Five highest paid individuals	RSU	06/01/2020	N/A	4.22	06/01/2021-06/01/2023	N/A	N/A	19,310,814	12,873,041	N/A	-	6,437,773	N/A
Five highest paid individuals	RSU	06/01/2021	N/A	9.50	06/01/2022-06/01/2024	N/A	N/A	25,309,428	11,618,597	N/A	2,070,957	11,619,874	N/A
Five highest paid individuals	RSU	06/01/2021	N/A	9.50	06/01/2022	N/A	N/A	8,266,112	8,266,112	N/A	-	-	N/A
Total							686,693,370	241,967,603	139,598,769	70,806,855	62,980,906	59,357,141	554,976,566

Note: 1. During the Reporting Period, among the share incentives granted to the five highest paid individuals of Lenovo, 14,673,224 incentive Shares have lapsed and Lenovo has cancelled 48,307,682 incentive Shares, including 5,295,988 vested incentive Shares voluntarily relinquished by senior management. The purchase price of the cancelled incentive Shares is the exercise price.

The supplemental information provided in this announcement does not affect other information contained in the 2022 Annual Report. Save as disclosed in this announcement, the contents of the 2022 Annual Report remain unchanged.

By order of the Board
Legend Holdings Corporation
NING Min
Chairman

July 11, 2023

As at the date of this announcement, the Executive Directors of the Company are Mr. NING Min and Mr. LI Peng; the Non-executive Directors are Mr. ZHU Linan, Mr. ZHAO John Huan, Mr. SUO Jishuan and Mr. YANG Jianhua; and the Independent Non-executive Directors are Mr. MA Weihua, Ms. HAO Quan and Mr. YIN Jian'an.