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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)

INSIDE INFORMATION

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

STRATEGIC COLLABORATION OF LENOVO AND ALAT AND ISSUANCE OF CONVERTIBLE BONDS UNDER THE LENOVO SPECIFIC MANDATE

On May 28, 2024, after trading hours, Lenovo, a subsidiary of the Company, and Alat, a wholly owned subsidiary of the Public Investment Fund, have entered into the Strategic Collaboration Framework Agreement, pursuant to which Lenovo and Alat will cooperate strategically to develop new business opportunities in the Middle East and Africa region. For further details of the Strategic Collaboration Framework Agreement, please refer to Lenovo's announcement published on the website of the Stock Exchange or the website of Lenovo (the "**Lenovo Announcement**").

On the same date, Lenovo entered into the Bond Subscription Agreement with Alat, pursuant to which Alat will subscribe for the Convertible Bonds in an aggregate principal amount of US\$2,000,000,000. Summaries of the principal terms of the Bond Subscription Agreement and the Convertible Bonds can also be found in the Lenovo Announcement.

The Lenovo Bond Issue is subject to, among other conditions, regulatory approvals. The Conversion Shares will be issued pursuant to the Lenovo Specific Mandate.

The net proceeds from the Lenovo Bond Issue will be used (i) to repay existing debts of Lenovo; and (ii) for Lenovo's general corporate and working capital purposes.

EFFECT ON THE SHAREHOLDING INTEREST OF THE GROUP IN LENOVO

Subject to the terms and conditions of the Convertible Bonds, the conversion right attaching to the Convertible Bonds can only be exercised by Alat immediately prior to the CB Maturity Date, which is expected to be in the second half of year 2027 at the earliest. Accordingly, the shareholding interest of the Group in Lenovo will not be affected by the Lenovo Bond Issue from the date of this announcement up to the CB Maturity Date.

Subject to the compliance of applicable laws, rules and regulatory requirements, the Group will take actions as may be necessary to maintain the Group's controlling interest in Lenovo, such that Lenovo will remain as a subsidiary of the Company upon Alat exercising its conversion right on the CB Maturity Date.

The dilution of the shareholding interest of the Group in Lenovo as a result of conversion of the Convertible Bonds constitutes a deemed disposal by the Company of interest in Lenovo under Rule 14.29 of the Listing Rules. As one of the applicable percentage ratios (as calculated under Rule 14.07 of the Listing Rules) in respect of the Possible Deemed Disposal exceeds 75%, the Possible Deemed Disposal constitutes a very substantial disposal of the Company under Chapter 14 of the Listing Rules which is subject to the notification, announcement and Shareholders' approval requirements under Chapter 14 of the Listing Rules. The Company will submit the matters relating to the Lenovo Bond Issue to the Shareholders' meeting for consideration and obtain approval from the relevant regulatory authorities. The Company will issue a further detailed announcement as soon as practicable.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

“Alat”	Industrial Company for Electronics, a company incorporated under the laws of the Kingdom of Saudi Arabia and a wholly owned subsidiary of the Public Investment Fund
“Board”	the board of directors of the Company
“Bond Subscription Agreement”	the subscription agreement dated May 28, 2024 entered into between Lenovo and Alat in respect of the Lenovo Bond Issue
“CB Maturity Date”	the date falling on the third anniversary from the date of issue of the Convertible Bonds (subject to extension of three months pursuant to the terms and conditions of the Convertible Bonds)

“Company”	Legend Holdings Corporation, a joint stock limited company incorporated under the laws of the PRC, the H shares of which are listed on the Main Board of the Stock Exchange
“Convertible Bonds”	the US\$2,000,000,000 in aggregate principal amount of convertible bonds to be issued by Lenovo
“Conversion Share(s)”	Lenovo Share(s) to be allotted and issued by Lenovo upon conversion of the Convertible Bonds
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Lenovo”	Lenovo Group Limited, a company incorporated in Hong Kong with limited liability and a subsidiary of the Company, the ordinary shares of which are listed on the Main Board of the Stock Exchange (stock code: 992)
“Lenovo Board”	the board of directors of Lenovo
“Lenovo Bond Issue”	the issuance of the Convertible Bonds by Lenovo
“Lenovo Specific Mandate”	the specific mandate to be sought from Lenovo shareholders to the Lenovo Board at the general meeting for the allotment and issue of the Conversion Shares upon exercise of the conversion rights attached to the Convertible Bonds
“Lenovo Share(s)”	ordinary share(s) of Lenovo
“Public Investment Fund”	Public Investment Fund, the sovereign wealth fund of the Kingdom of Saudi Arabia
“Possible Deemed Disposal”	the deemed disposal of the Group’s equity interest in Lenovo as a result of full conversion of the Convertible Bonds
“PRC”	the People’s Republic of China
“Shareholder(s)”	the holders of the share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Strategic Collaboration
Framework Agreement”

the strategic collaboration framework agreement dated May 28,
2024 entered into between Lenovo and Alat

By order of the Board
Legend Holdings Corporation
NING Min
Chairman

May 29, 2024

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 of the Company are Mr. ZHU Linan, Mr. ZHAO John Huan, Mr. SUO Jishuan and Mr. YANG Jianhua; and the Independent Non-executive Directors of the Company are Mr. MA Weihua, Ms. HAO Quan and Mr. YIN Jian'an.