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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)

RE-DESIGNATION OF DIRECTOR

The board of directors (the “**Board**”) of Lenovo Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. William Otto Grabe (“**Mr. Grabe**”) has been re-designated from a non-executive director to an independent non-executive director of the Company with effect from February 8, 2012.

Mr. Grabe, aged 73, has been a non-executive director of the Company since May 17, 2005. Mr. Grabe retired as a managing director of General Atlantic LLC in 2010 and currently serves as an advisory director of General Atlantic LLC. He was associated with the General Atlantic group since 1992. Prior to that, he served as a Vice President and corporate officer of IBM Corporation (a company listed on New York Stock Exchange). Mr. Grabe is currently a director of Gartner Inc. (a company listed on the New York Stock Exchange) and Compuware Corporation (a company listed on the NASDAQ). He previously served on the boards of directors of Patni Computer Systems Limited (a company listed on Bombay Stock Exchange, National Stock Exchange of India and New York Stock Exchange) and Infotech Enterprises Limited (a company listed on Bombay Stock Exchange).

Save as disclosed above, Mr. Grabe has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of his re-designation and does not hold any position with the Company or any of the Company’s group of companies other than that of a non-executive director of the Company from May 17, 2005 and an independent non executive director from February 8, 2012.

Apart from being an independent non-executive director of the Company, Mr. Grabe does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company.

As at the date hereof, Mr. Grabe was interested in 1,060,917 ordinary shares and 2,625,955 underlying shares granted under the long term incentive program of the Company according to the register maintained by the Company pursuant to section 352 of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”). Save as disclosed above, Mr. Grabe does not have any interest in shares nor underlying shares of the Company or its associated corporations within the meaning of Part XV of SFO.

The length of service of Mr. Grabe with the Company will be subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the articles of association. There is no change in the remuneration of Mr. Grabe arising from the re-designation. Mr. Grabe will receive from the Company an aggregate fees and remuneration of US\$270,000 per annum which comprise of cash director’s fees of US\$90,000 and equity rights with a value of US\$180,000 for being an independent non-executive director and serving as the chairman of the Company’s Compensation Committee. In determining the director’s remuneration for Mr. Grabe, the Board has taken 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. Grabe in attending the affairs of the Company and the recommendation given by independent professional consultants.

Although Mr. Grabe was appointed as a non-executive director in 2005 following the closing of a transaction between the Company and certain private equity investors, including the General Atlantic group, whose interests were represented by its senior executive, Mr. Grabe, the Board is satisfied and has demonstrated to the satisfaction of The Stock Exchange of Hong Kong Limited (the “**Exchange**”) that the re-designation of Mr. Grabe as an independent non-executive director is justified due to the following reasons:

1. The General Atlantic group converted and disposed of all its remaining interests in the Company on November 15, 2010. Following the disposal, the General Atlantic group ceased to hold any equity interests in the Company;
2. Mr. Grabe retired from all his duties with the General Atlantic group in 2010; he has thereafter ceased to represent the interests of the General Atlantic group and has been sitting on the Board solely in his personal capacity;
3. To the best knowledge of the directors of the Company, Mr. Grabe has not relied on the remuneration given by the Company and he is independent of any connected person and substantial shareholder of the Company;
4. The Company believes that Mr. Grabe is able to exercise his professional judgment and draw upon his extensive knowledge in information technology, investment, employees compensation and corporate governance matters for the benefit of the Company and its shareholders as a whole, in particular, the independent shareholders; and
5. Mr. Grabe has confirmed his independence to the Exchange in respect of each of the factors set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Exchange (“**Listing Rules**”) that the Exchange takes into account in assessing the independence of a non-executive director.

In light of the above, notwithstanding Mr. Grabe’s relationship with the Company as a non-executive director prior to his re-designation as an independent non-executive director, the Company is in the opinion that his current connection with the Company will not affect his independence as an independent non-executive director and he will be able to carry out his duties as an independent non-executive director impartially and independently.

Save as disclosed above, there are no other matters relating to the re-designation of Mr. Grabe that need to be brought to the attention of the shareholders of the Company nor any other information to be disclosed pursuant to the requirement of Rule 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to extend its warm welcome to Mr. Grabe in respect of his new position.

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

San Francisco, February 8, 2012

As at the date of this announcement, the executive director is Mr. Yang Yuanqing; the non-executive directors are Mr. Zhu Linan, Ms. Ma Xuezheng, Dr. Wu Yibing and Mr. Zhao John Huan; and the independent non-executive directors are Professor Woo Chia-Wei, Mr. Ting Lee Sen, Dr. Tian Suning, Mr. Nicholas C. Allen, Mr. Nobuyuki Idei and Mr. William O. Grabe.