

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only, and does not constitute an invitation or an offer to acquire, purchase or subscribe for securities. No public offer of the securities referred to herein will be made in Hong Kong, the United States or any other jurisdiction.

Neither this announcement nor anything herein constitutes an offer of securities for sale or solicitation of an offer to buy securities in the United States or in any other jurisdiction. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any other jurisdiction, and may not be offered or sold within the United States or to any "U.S Person" (as defined under Regulation S of the U.S. Securities Act) absent an exemption from, or in a transaction that is not subject to, the registration requirements of the U.S. Securities Act.



(Incorporated in Hong Kong with limited liability)
(Stock Code: 992)

ISSUANCE OF RMB4,000,000,000 4.950% NOTES DUE 2020

Reference is made to the announcement of the Company dated May 29, 2015 in respect of the proposed offering of the Notes. The Board is pleased to announce that on June 3, 2015, the Company and the Managers entered into the Subscription Agreement in connection with the issue and sale of RMB4,000,000,000 4.950% Notes due 2020.

The net proceeds from the Notes are intended to be used for general corporate purposes including working capital.

The Company will make an application to the Stock Exchange for the listing of, and permission to deal in, the Notes. The Stock Exchange has confirmed that the Company and its debt securities are eligible for listing on the Stock Exchange. Admission of the Notes for listing on the Stock Exchange is not to be taken as an indication of the merits of the Company or the Notes.

As the conditions precedent to completion of the Subscription Agreement may or may not be satisfied and the Subscription Agreement may be terminated upon the occurrence of certain events, Shareholders and investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

Reference is made to the announcement of the Company dated May 29, 2015 in respect of the proposed Note Issue.

The Board is pleased to announce that on June 3, 2015, the Company and the Managers entered into the Subscription Agreement in connection with the issue and sale of RMB4,000,000,000 4.950% Notes due 2020.

PRINCIPAL TERMS OF THE NOTES

The following is a summary of certain terms of the Notes, which does not purport to be complete. This summary is qualified in its entirety by reference to the terms of the Notes.

Notes Offered

Subject to certain closing conditions, the Company will issue the Notes in an aggregate principal amount of RMB4,000,000,000. The Notes will mature on June 10, 2020 unless earlier redeemed pursuant to the terms thereof.

Offer Price

The issue price of the Notes will be 100% of the principal amount of the Notes.

Interest

The Notes will bear interest at 4.950% per annum on and from the closing date of the Note Issue, which is currently expected to occur on June 10, 2015 which shall be payable semi-annually in arrear on June 10 and December 10 of each year, commencing December 10, 2015.

Ranking of the Notes

Subject to the terms thereof, the Notes will constitute direct, general, unsecured and unsubordinated obligations of the Company and shall at all times rank *pari passu* and without any preference among themselves.

Events of Default

The Notes will become immediately due and payable at their principal amount, together with accrued interest, upon the occurrence of certain events of default, including, among other things, non-payment of any principal or interest in respect of any of the Notes when due, breach of covenants and obligations of the Company under the terms and conditions of the Notes and insolvency.

Covenants

The Company has agreed to comply with certain covenants limiting its ability and the ability of certain of its subsidiaries to, among other things, create any security interests over assets and has agreed to certain other covenants.

Optional Redemption

The Notes may be redeemed at the option of the Company at any time in whole, but not in part, at a redemption price equal to the principal amount of the Notes, together with accrued and unpaid interest, if any, to the redemption date in the event of certain changes affecting the taxes of Hong Kong, the PRC or any other jurisdiction the Company is otherwise considered to be a resident of for tax purposes or any political organization or governmental authority thereof or therein having the power to tax.

PROPOSED USE OF NET PROCEEDS

The Company intends to use the net proceeds of the Note Issue for general corporate purposes including working capital.

LISTING

The Company will make an application to the Stock Exchange for the listing of, and permission to deal in, the Notes. The Stock Exchange has confirmed that the Company and its debt securities are eligible for listing on the Stock Exchange. Admission of the Notes for listing on the Stock Exchange is not to be taken as an indication of the merits of the Company or the Notes.

GENERAL

As the conditions precedent to completion of the Subscription Agreement may or may not be satisfied and the Subscription Agreement may be terminated upon the occurrence of certain events, Shareholders and investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

DEFINITIONS

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

“Board”	the board of directors of the Company
“Company”	Lenovo Group Limited, a company incorporated on October 5, 1993 with limited liability under the laws of Hong Kong, the ordinary shares of which are listed on the main board of the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Managers”	ABCI Capital Limited, Agricultural Bank of China Limited Hong Kong Branch, Citigroup Global Markets Limited, DBS Bank Ltd., Australia and New Zealand Banking Group Limited, Barclays Bank PLC, BNP Paribas, acting through its Hong Kong branch, Limited, China Construction Bank (Asia) Corporation Limited, Credit Suisse (Hong Kong) Limited, Mitsubishi UFJ Securities International plc, Shanghai Pudong Development Bank Co., Ltd.,

Hong Kong Branch and Standard Chartered Bank (Hong Kong) Limited

“ Note Issue ”	the issuance of the Notes by the Company
“ Notes ”	RMB4,000,000,000 4.950% notes due 2020 to be issued by the Company, as described in this announcement
“ PRC ”	the People’s Republic of China, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan for the purpose of this announcement
“ RMB ”	Renminbi, the lawful currency of the PRC
“ Shareholders ”	the shareholders of the Company
“ Stock Exchange ”	The Stock Exchange of Hong Kong Limited
“ Subscription Agreement ”	the subscription agreement dated June 3, 2015 entered into among the Company and the Managers in relation to the Note Issue
“ U.S. ” or “ United States ”	the United States of America
“ U.S. Securities Act ”	the United States Securities Act of 1933, as amended
“ % ”	per cent.

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

June 4, 2015

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. Ting Lee Sen, Dr. Tian Suning, Mr. Nicholas C. Allen, Mr. Nobuyuki Idei, Mr. William O. Grabe, Mr. William Tudor Brown, Ms. Ma Xuezheng and Mr. Yang Chih-Yuan Jerry.