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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)

VOLUNTARY ANNOUNCEMENT

ESTABLISHMENT OF MEDIUM TERM NOTE PROGRAMME

This is a voluntary announcement made by the Company.

ESTABLISHMENT OF MEDIUM TERM NOTE PROGRAMME BY THE COMPANY

The Board is pleased to announce that on November 30, 2016, the Company has established the Programme under which it may offer and issue Notes in tranches of an aggregate principal amount of up to US\$3,000,000,000 (or its equivalent in other currencies) to professional investors (as defined under the SFO) as described in the offering circular dated November 30, 2016. Under the Programme, the Company may from time to time issue the Notes, which may be denominated in any currency subject to compliance with all relevant laws, regulations and directives. There will be no public offering of the Notes in Hong Kong, the United States or any other jurisdiction.

The Company has appointed Citigroup as the Arranger and BNP Paribas, Citigroup and DBS as the Dealers under the Programme.

LISTING

Listing approval has been obtained by the Company from the Stock Exchange for listing of the Programme by way of debt issues to professional investors (as defined under the SFO) on the Stock Exchange. An announcement will be made by the Company for the listing of the

Programme on the Stock Exchange. In relation to any issue of the Notes, the Company has the option to agree with the relevant Dealer(s) to list the relevant Notes on the Stock Exchange or any other stock exchange.

PROPOSED USE OF NET PROCEEDS

The Company currently intends to use the net proceeds from the issue of each tranche of the Notes under the Programme for working capital and general corporate purposes. If, in respect of any particular issue of the Notes, there is a particular identified use of proceeds, it will be stated in the applicable Pricing Supplement.

BENEFITS OF ESTABLISHING THE PROGRAMME

The Board considers that the Programme provides a platform to enhance its flexibility and efficiency for future funding or capital management. It is designed to allow Notes to be drawn down from time to time and the Company has no current intention to draw down the entire amount of the Programme. The principal amount and timing of drawdown(s) of Notes under the Programme are dependent on several factors, including but not limited to, market conditions and the funding needs of the Company.

GENERAL

As the Company may or may not proceed with drawdown(s) under the Programme, the timing of the drawdown(s) (if any) is uncertain as it depends on market conditions and the funding needs of the Company, and the terms of each drawdown may vary, Shareholders and prospective 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:

“Arranger”	Citigroup, acting as the arranger for the Programme
“BNP Paribas”	BNP Paribas
“Board”	the board of Directors
“Citigroup”	Citigroup Global Markets Limited
“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
“DBS”	DBS Bank Ltd.
“Dealer(s)”	BNP Paribas, Citigroup and DBS, acting as the dealers for

	the Programme
“Director(s)”	director(s) of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Notes”	notes that may be offered and issued by the Company to professional investors (as defined under the SFO) under the Programme
“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
“Pricing Supplement”	in relation to any tranche of Notes, a pricing supplement issued specifying the relevant issue details of such tranche
“Programme”	US\$3,000,000,000 medium term note programme established by the Company on November 30, 2016
“SFO”	Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended from time to time
“Shareholders”	the shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“U.S.” or “United States”	the United States of America, its territories and possessions and all areas subject to its jurisdiction
“U.S. Securities Act”	the United States Securities Act of 1933, as amended from time to time
“US\$”	United States dollars, the lawful currency of the United States

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

November 30, 2016

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 Dr. Tian Suning, Mr. Nicholas C. Allen, Mr. Nobuyuki Idei, Mr. William O. Grabe, Mr. William Tudor Brown, Ms. Ma Xuezheng, Mr. Yang Chih-Yuan Jerry and Mr. Gordon Robert Halyburton Orr.