

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, Singapore or any other jurisdiction.

This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No securities may be offered or sold in the United States absent registration or an applicable exemption from registration requirements. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the Company making the offer and its management and financial statements. The Company does not intend to make any public offering of securities in the United States.

Lenovo™

Lenovo Group Limited 聯想集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 992)

**TENDER OFFER TO PURCHASE THE PREFERRED SHARES
(ISIN: XS1575529539), THE 2022 NOTES (STOCK CODE: 5404;
ISIN: XS1573181440) AND THE 2023 NOTES (STOCK CODE: 4455;
ISIN: XS1765886244)**

**ANNOUNCEMENT OF THE TENDER CAP FOR
THE 2022 NOTES AND THE 2023 NOTES**

Reference is made to the announcements of the Company dated October 22, 2020, October 28, 2020 and October 29, 2020 (the “**Announcements**”) in respect of the Tender Offer. Capitalised terms used but not otherwise defined in this announcement shall have the meanings given to them in the **Announcements**.

DETERMINATION OF THE TENDER CAP FOR THE 2022 NOTES AND THE 2023 NOTES

The Company hereby announces that the Tender Cap for the 2022 Notes and the 2023 Notes (collectively, the “Notes”) is up to U.S.\$100,000,000 in aggregate principal amount of the Notes.

The Company may raise, amend or otherwise waive the Tender Cap at its sole discretion.

FURTHER DETAILS

Copies of the Tender Offer Memorandum and its related documents can be found on the Offer Website or may be requested from the Tender and Information Agent at:

Phone (London): +44 208 089 3287
Phone (Hong Kong): +852 2158 8405
Email: lenovo@investor.morrowsodali.com
Offer Website: <https://bonds.morrowsodali.com/lenovo>

Any questions or requests for assistance concerning the Tender Offer may be directed to the Dealer Managers at:

Citigroup

Address: 50/F Champion Tower, Three Garden Road, Central, Hong Kong
Phone (Hong Kong): +852 2501 2693
Email: liabilitymanagement.asia@citi.com

Morgan Stanley

Address: 25 Cabot Square, Canary Wharf, London E14 4QA, United Kingdom
Phone (Hong Kong): +852 2848 5200
Email: apsynd@morganstanley.com

BNP PARIBAS

Address: 63/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong
Phone (Hong Kong): +852 2108 5228
Email: asia_syndicate@bnpparibas.com

Credit Suisse

Address: Level 88, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong
Phone (Hong Kong): +852 2101 7132
Email: list.liabilitymanagementasia@credit-suisse.com

DBS Bank Ltd.

Address: 10/F, The Center, 99 Queen's Road Central, Hong Kong
Phone (Hong Kong): +852 3668 1900
Email: liabilitymanagement@db.com

GENERAL

This announcement is not an offer to purchase, a solicitation of an offer to purchase, or a solicitation of an offer to sell the Securities.

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

October 29, 2020

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. Nicholas C. Allen, Mr. William O. Grabe, Mr. William Tudor Brown, Mr. Yang Chih-Yuan Jerry, Mr. Gordon Robert Halyburton Orr, Mr. Woo Chin Wan Raymond and Ms. Yang Lan.