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**NOTICE OF ADJUSTMENT OF CONVERSION PRICE OF
US\$675 MILLION 3.375% CONVERTIBLE BONDS DUE 2024**

(Stock Code: 5562)

LenovoTM

Lenovo Group Limited 聯想集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 992)

Reference is made to the announcement of Lenovo Group Limited (the “**Company**”) dated January 15, 2019 in relation to the Company’s issuance of US\$675 million 3.375% convertible bonds (the “**Bonds**”) due 2024 (the “**Issue Announcement**”) and the announcement of the Company dated November 3, 2020 in relation to, among other things, the declaration of a cash dividend of HK6.6 cents per share (the “**Interim Dividend**”). Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the Issue Announcement.

Notice is hereby given that the Conversion Price would be adjusted pursuant to Condition 6(c)(iii)(B) of the terms and conditions of the Bonds as a result of the declaration of the Interim Dividend. The Conversion Price, currently HK\$7.23 per Share, will be adjusted to HK\$7.13 per Share with effect from November 28, 2020, being the date immediately after the record date of the shareholders entitled to the Interim Dividend. All other terms of the Bonds remain unchanged.

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

November 17, 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.