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# Lenovo

**Lenovo Group Limited 聯想集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(HKD Counter Stock Code: 992 / RMB Counter Stock Code: 80992)**

**PROPOSED ISSUE OF CONVERTIBLE BONDS UNDER  
SHARE ISSUANCE MANDATE,  
PROPOSED CONCURRENT REPURCHASE OF  
US\$675 MILLION 2.50% CONVERTIBLE BONDS DUE 2029  
AND  
INTENTION TO CONDUCT ON-MARKET SHARE BUY-BACK  
UNDER SHARE BUY-BACK MANDATES**

**PROPOSED ISSUE OF CONVERTIBLE BONDS**

The Company is planning to issue the New Convertible Bonds to institutional investors.

The terms of the proposed Bond Issue, including the size, issue price and other terms will be determined through a book-building exercise to be conducted. Upon finalisation of the terms of the proposed Bond Issue, the Company will enter into an agreement for the proposed Bond Issue with certain managers.

The New Convertible Bonds will not be offered to the public in Hong Kong and it is not expected that any of the New Convertible Bonds will be placed to any connected persons of the Company.

The New Convertible Bonds have not been and will not be registered under the U.S. Securities Act. The New Convertible Bonds will only be offered outside of the United States in reliance on Regulation S under the U.S. Securities Act.

It is intended that any new Shares which may be issued upon conversion of the New Convertible Bonds will be issued under the Share Issuance Mandate.

Applications will be made to the Vienna MTF operated by the Vienna Stock Exchange for the listing of the New Convertible Bonds. The Company will also apply to the Stock Exchange for the listing of, and permission to deal in, the Conversion Shares on the Stock Exchange.

### **PROPOSED CONCURRENT REPURCHASE OF US\$675 MILLION 2.50% CONVERTIBLE BONDS DUE 2029**

Reference is made to the announcements of the Company dated August 17, 2022, August 18, 2022, August 26, 2022, August 29, 2022 and the offering circular of the Company dated August 29, 2022 in relation to, among others, the issuance of the US\$675 million in aggregate principal amount of the 2.50% convertible bonds due 2029 (bond stock code: 05440; ISIN: XS2523390867) by the Company on August 26, 2022.

Pursuant to Condition 8(f) (*Purchase*) of the terms and conditions of the Existing 2029 Convertible Bonds, the Company or any of its subsidiaries may at any time and from time to time purchase the Existing 2029 Convertible Bonds at any price in the open market or otherwise. Concurrently with the proposed Bond Issue, the Company proposes to purchase part or all of the outstanding principal amount of the Existing 2029 Convertible Bonds pursuant to such terms and conditions using the proceeds from the proposed Bond Issue.

On June 17, 2026, the Company entered into the Dealer Manager Agreement with the Dealer Managers pursuant to which the Dealer Managers have been appointed to assist the Company in collecting indications of interest from holders of the Existing 2029 Convertible Bonds who are willing to sell their Existing 2029 Convertible Bonds to the Company.

### **INTENTION TO CONDUCT ON-MARKET SHARE BUY-BACK UNDER SHARE BUY-BACK MANDATES**

To achieve a dilution-neutral outcome for all existing Shareholders, the Company intends to conduct on-market share buy-back from time to time after the completion of the proposed Bond Issue and the Proposed Concurrent Repurchase, to the extent that a general offer obligation under the Takeovers Code would not be triggered. The Company will seek Shareholders' approval for new general mandates to buy-back Shares to be granted to the Directors at the upcoming annual general meetings of the Company to facilitate such potential on-market share buy-back prior to the maturity date of the New Convertible Bonds.

### **GENERAL**

**As no binding agreement in relation to the proposed Bond Issue has been entered into as at the date of this announcement and completion of the Proposed Concurrent Repurchase is subject to, among other things, completion of the proposed Bond Issue, satisfaction and/or waiver of the conditions precedent in the Dealer Manager**

**Agreement, market conditions and investors' demand, the proposed Bond Issue and the Proposed Concurrent Repurchase may or may not materialize. Investors and Shareholders of the Company are reminded to exercise caution when dealing in the securities of the Company. Further announcement(s) in respect of the proposed Bond Issue and the Proposed Concurrent Repurchase will be made by the Company as and when appropriate.**

## DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

<b>“Board”</b>	the board of Directors
<b>“Bond Issue”</b>	the issuance of the New Convertible Bonds by the Company
<b>“Company”</b>	Lenovo Group Limited, a company incorporated in Hong Kong with limited liability, the ordinary shares of which are listed on the Stock Exchange
<b>“connected person”</b>	has the meaning ascribed to it under the Listing Rules
<b>“Conversion Shares”</b>	Shares to be allotted and issued by the Company upon conversion of the New Convertible Bonds
<b>“Dealer Manager Agreement”</b>	the dealer manager agreement dated June 17, 2026 entered into among the Company and the Dealer Managers in respect of the Proposed Concurrent Repurchase
<b>“Dealer Managers”</b>	J.P. Morgan Securities (Asia Pacific) Limited and The Hongkong and Shanghai Banking Corporation Limited
<b>“Director(s)”</b>	the director(s) of the Company
<b>“Existing 2029 Convertible Bonds”</b>	the US\$675 million in aggregate principal amount of the 2.50% convertible bonds due 2029 (bond stock code: 05440; ISIN: XS2523390867) issued by the Company on August 26, 2022
<b>“Hong Kong”</b>	the Hong Kong Special Administrative Region of the People’s Republic of China
<b>“Listing Rules”</b>	the Rules Governing the Listing of Securities on the Stock Exchange

“New Convertible Bonds”	the convertible bonds that may be offered and issued by the Company to professional investors (as defined under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) pursuant to a bond subscription agreement to be entered into between the Company and certain managers
“Proposed Concurrent Repurchase”	the proposed concurrent purchase of part or all of the Existing 2029 Convertible Bonds
“Share Issuance Mandate”	the general mandate to allot, issue and deal with Shares granted to the Directors by a resolution of the shareholders of the Company passed at the annual general meeting of the Company held on July 17, 2025
“Shareholders”	the holder(s) of the Shares
“Shares”	the ordinary shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs
“U.S.” or “United States”	the United States of America
“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*

Hong Kong, June 17, 2026

*As at the date of this announcement, the executive director is Mr. Yang Yuanqing; the non-executive directors are Mr. Zhu Linan, Mr. Zhao John Huan, Mr. Wong Wai Ming, Ms. Laura Green Quatela and Dr. Muhammad Nasser A Aldawood; and the independent non-executive directors are Mr. John Lawson Thornton, Mr. Gordon Robert Halyburton Orr, Mr. Woo Chin Wan Raymond, Ms. Yang Lan, Ms. Cher Wang Hsiueh Hong, Professor Xue Lan and Mr. Kasper Bo Roersted (alias Kasper Bo Rorsted).*