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)

(1) ADJUSTMENT OF CONVERSION PRICE OF US$2 BILLION ZERO-COUPON CONVERTIBLE BONDS DUE 2028 AND (2) ADJUSTMENT OF EXERCISE PRICE OF WARRANTS

References are made to the announcements of Lenovo Group Limited (the "**Company**") dated May 29, 2024, July 15, 2024, January 8, 2025 and its circular dated August 19, 2024 (the "**Circular**") with respect to the Bond Issue and the Warrants Issuance, the announcement of the Company dated November 20, 2025 in relation to, among other things, the declaration of a cash dividend of HK8.5 cents per Share (the "**Interim Dividend**") and the announcement of the Company dated July 23, 2026 regarding, among other things, the approval by the Shareholders of a cash dividend of HK33.7 cents per Share (the "**Final Dividend**"). Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the Circular.

(1) ADJUSTMENT OF CONVERSION PRICE OF US$2 BILLION ZERO-COUPON CONVERTIBLE BONDS DUE 2028

The payment of the Interim Dividend resulted in an adjustment to the Conversion Price then in effect of less than one per cent. Accordingly, pursuant to the Terms and Conditions, no adjustment was made to the Conversion Price following the declaration of the Interim Dividend. The amount of this adjustment has been carried forward and taken into account in computing any subsequent adjustment to the Conversion Price.

Following the declaration of the Final Dividend, the Conversion Price will be adjusted from HK$9.70 per Share to HK$9.37 per Share with effect from August 8, 2026, being the date immediately following the record date for Shareholders entitled to the Final Dividend.

All other terms of the Convertible Bonds remain unchanged.

(2) ADJUSTMENT OF EXERCISE PRICE OF WARRANTS

The payment of the Interim Dividend resulted in an adjustment to the Exercise Price then in effect of less than one per cent. Accordingly, pursuant to the terms and conditions of the Warrants, no adjustment was made to the Exercise Price following the declaration of the Interim Dividend. The amount of this adjustment has been carried forward and taken into account in computing any subsequent adjustment to the Exercise Price.

Following the declaration of the Final Dividend, the Exercise Price will be adjusted from HK$11.92 per Share to HK$11.51 per Share with effect from August 8, 2026, being the date immediately following the record date for Shareholders entitled to the Final Dividend.

All other terms of the Warrants remain unchanged.

For and on behalf of
LENOVO GROUP LIMITED
Yang Yuanqing
Chairman and
Chief Executive Officer

July 23, 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).