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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold** all your shares in **Lenovo Group Limited**, you should at once hand this circular and the accompanying proxy form to the purchaser or to the bank, licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser.

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**lenovo** 联想

**Lenovo Group Limited 联想集团有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 0992)**

**GENERAL MANDATES  
TO REPURCHASE SHARES AND TO ISSUE SHARES,  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting to be held at Salon 6, Level 3, JW Marriott Hotel, Pacific Place, 88 Queensway, Hong Kong on Tuesday, July 3, 2012 at 9:30 a.m. is set out on pages 14 to 18 of this circular. Whether or not you are able to attend the Annual General Meeting, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the share registrar of the Company, Tricor Abacus Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjourned meeting thereof and, in such event, the relevant form of proxy shall be deemed to be revoked.

Hong Kong, June 1, 2012

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LETTER FROM THE BOARD

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**lenovo** 联想

Lenovo Group Limited 联想集团有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 0992)

*Chairman and Executive Director:*

Mr. Yang Yuanqing

*Non-executive Directors:*

Mr. Zhu Linan

Ms. Ma Xuezheng

Dr. Wu Yibing

Mr. Zhao John Huan

*Registered Office:*

23rd Floor

Lincoln House

Taikoo Place

979 King's Road

Quarry Bay

Hong Kong

*Independent Non-executive Directors:*

Professor Woo Chia-Wei

Mr. Ting Lee Sen

Dr. Tian Suning

Mr. Nicholas C. Allen

Mr. Nobuyuki Idei

Mr. William O. Grabe

June 1, 2012

*To the Shareholders*

Dear Sir or Madam,

**GENERAL MANDATES  
TO REPURCHASE SHARES AND TO ISSUE SHARES,  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

Pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) and the Companies Ordinance, Chapter 32 of the Laws of Hong Kong (the “**Companies Ordinance**”), listed companies incorporated in Hong Kong may in certain circumstances, if authorized by their Articles of Association, purchase their own shares.

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## LETTER FROM THE BOARD

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At the annual general meeting of the Company held on July 22, 2011 general mandates were given to the directors of the Company (the “**Directors**”) to exercise the powers of the Company to repurchase shares and to issue shares. Under the Companies Ordinance and the Listing Rules, these general mandates will lapse at the conclusion of the forthcoming annual general meeting of the Company. Ordinary resolutions will therefore be proposed at the annual general meeting of the Company to be held on July 3, 2012 (the “**AGM**”) to approve fresh general mandates to repurchase shares and to issue shares.

The purpose of this circular is to provide you with information regarding, inter alia, the proposed general mandates to repurchase shares and to issue shares and the re-election of the retiring Directors.

### GENERAL MANDATE TO REPURCHASE SHARES

An ordinary resolution will be proposed at the AGM to give a general and unconditional mandate to the Directors to exercise the powers of the Company to repurchase issued ordinary shares of nominal value HK\$0.025 each of the Company up to a maximum of 10 per cent of the issued ordinary share capital of the Company at the date of passing of the ordinary resolution (the “**Repurchase Mandate**”). Such authority may only continue in force during the period from the passing of the resolution until the conclusion of the first annual general meeting of the Company following the passing of the ordinary resolution, or revoked or varied by ordinary resolution of the shareholders in general meeting, whichever occurs first.

An explanatory statement as required under the Listing Rules to provide the requisite information is set out in Appendix I to this circular.

### GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution will be proposed to give the Directors a general and unconditional mandate to issue ordinary shares representing up to 20 per cent of the issued ordinary share capital of the Company at the date of passing of the resolution (the “**Issue Mandate**”). As at May 28, 2012, being the latest practicable date prior to printing of this circular for ascertaining certain information contained in this circular (the “**Latest Practicable Date**”), the issued ordinary share capital of the Company comprised 10,337,416,596 ordinary shares of nominal value HK\$0.025 each (“**Shares**”). If the ordinary resolution granting the Issue Mandate to the Directors is passed at the AGM, and assuming that no further ordinary shares are issued or repurchased prior to the AGM, up to 2,067,483,319 Shares, representing 20 per cent of aggregate nominal amount of the entire issued ordinary share capital of the Company as at the date of passing the ordinary resolution at the AGM, may be issued by the Company. The Issue Mandate may only continue in force until the conclusion of the first annual general meeting of the Company following the passing of the ordinary resolution, or revoked or varied by ordinary resolution of the shareholders in general meeting, whichever occurs first. In addition, an ordinary resolution will be proposed to authorize extension of the Issue Mandate which would increase the limit of the Issue Mandate by adding to it the number of Shares repurchased under the Repurchase Mandate.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF DIRECTORS

In accordance with articles 92 and 101 of the Company's articles of association, Mr. Zhao John Huan, Mr. Nobuyuki Idei, Mr. Zhu Linan, Ms. Ma Xuezheng, Mr. Ting Lee Sen and Mr. William O. Grabe will retire and, being eligible, will offer themselves for re-election at the forthcoming AGM.

Pursuant to the code provision as set out in paragraph A.4.3 of appendix 14 of the Listing Rules, any further appointment of independent non-executive director serving more than 9 years should be subject to a separate resolution to be approved by shareholders. Mr. Ting Lee Sen is an independent non-executive director serving the Company for more than 9 years. Separate resolution will be proposed for his re-election at the forthcoming AGM. The Board considers that Mr. Ting Lee Sen continues to be independent as he has satisfied all the criteria for independence set out in rule 3.13 of the Listing Rules.

Although Mr. Grabe was appointed as a non-executive director in 2005 following the closing of a transaction between the Company and certain private equity investors, including the General Atlantic group, whose interests were represented by its senior executive, Mr. Grabe, the Board is satisfied and has demonstrated to the satisfaction of the Stock Exchange that the re-designation of Mr. Grabe as an independent non-executive director is justified due to the following reasons:

1. The General Atlantic group converted and disposed of all its remaining interests in the Company on November 15, 2010. Following the disposal, the General Atlantic group ceased to hold any equity interests in the Company;
2. Mr. Grabe retired from all his duties with the General Atlantic group in 2010; he has thereafter ceased to represent the interests of the General Atlantic group and has been sitting on the Board solely in his personal capacity;
3. To the best knowledge of the directors of the Company, Mr. Grabe has not relied on the remuneration given by the Company and he is independent of any connected person and substantial shareholder of the Company;
4. The Company believes that Mr. Grabe is able to exercise his professional judgment and draw upon his extensive knowledge in information technology, investment, employees compensation and corporate governance matters for the benefit of the Company and its shareholders as a whole, in particular, the independent shareholders; and
5. Mr. Grabe has confirmed his independence to the Exchange in respect of each of the factors set out in Rule 3.13 of the Listing Rules that the Stock Exchange takes into account in assessing the independence of a non-executive director.

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## LETTER FROM THE BOARD

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In light of the above, notwithstanding Mr. Grabe's relationship with the Company as a non-executive director prior to his re-designation as an independent non-executive director, the Company is in the opinion that his current connection with the Company will not affect his independence as an independent non-executive director and he will be able to carry out his duties as an independent non-executive director impartially and independently.

The re-appointment of directors has been reviewed by the Nomination and Governance Committee which made recommendation to the Board that the re-election be proposed for shareholders' approval at the AGM. The Nomination and Governance Committee has also assessed the independence of all the independent non-executive directors including those to be re-elected at the AGM, in particular, Mr. Ting Lee Sen who has served the Board for more than nine years. All the independent non-executive directors satisfy the criteria set out in Rule 3.13 of the Listing Rules.

Details of the Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

### ANNUAL GENERAL MEETING

Set out on pages 14 to 18 is a notice convening the AGM for the purposes of considering and, if thought fit, approving, inter alia, the Repurchase Mandate and the Issue Mandate. A form of proxy for use by holders of issued ordinary shares at the AGM is enclosed. Whether or not you intend to be present at the AGM, you are requested to complete the proxy form and deposit it at the Company's share registrar, Tricor Abacus Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for holding the AGM. Completion and deposit of the proxy form will not preclude you from attending and voting at the AGM if you so wish.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. The Chairman of the forthcoming AGM will therefore put each of the resolutions to be proposed at the AGM to be voted by way of poll pursuant to the Company's Articles of Association.

### RECOMMENDATION

The Board of Directors (the "**Board**") consider that the re-election of the retiring Directors, the Repurchase Mandate and the Issue Mandate are in the best interests of the Company and its shareholders and recommend that you should vote in favour of all the resolutions to be proposed at the AGM.

Yours faithfully,  
By Order of the Board  
**Yang Yuanqing**  
*Chairman and Chief Executive Officer*

*This appendix serves as an explanatory statement to the shareholders as required under the Listing Rules in connection with the proposed Repurchase Mandate and also constitutes the memorandum required under section 49BA of the Companies Ordinance.*

## **1. SHAREHOLDERS' APPROVAL**

The Listing Rules provide that all proposed share repurchases on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of shareholders, either by way of general mandate or by specific approval in relation to specific transactions. The Shares proposed to be purchased by the Company must be fully paid up.

## **2. NUMBER OF SHARES SUBJECT TO THE REPURCHASE MANDATE**

As at the Latest Practicable Date, the issued share capital of the Company comprised 10,337,416,596 Shares, representing the issued ordinary share capital of the Company.

If the ordinary resolution authorizing the Directors to repurchase its own Shares is passed at the AGM, and assuming that no further Shares are issued or repurchased prior to the AGM, up to 1,033,741,659 Shares, representing 10 per cent of the entire issued ordinary share capital of the Company as at the date of passing the resolution at the AGM, may be repurchased by the Company.

## **3. SOURCE OF FUNDS**

Repurchases must be funded out of funds legally available for the purpose in accordance with the Articles of Association of the Company and the laws of Hong Kong. The Companies Ordinance provides that the repurchases may be made either out of distributable profits or the proceeds of a new issue of shares made for such purpose.

## **4. REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and its shareholders for the Directors to have a general authority from the shareholders to enable the Company to repurchase Shares in the market at any appropriate time. Such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value of the Company and/or its earnings per share and will only be made when the Directors believe that such repurchases will benefit the Company and its shareholders.

## **5. FINANCIAL EFFECT OF REPURCHASES**

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company. However, on the basis of the most recent published consolidated financial position of the Company as at March 31, 2012, there may be a material adverse impact on the working capital or gearing position of the Company if the Repurchase Mandate is exercised in full.

## 6. GENERAL

None of the Directors or, to the best of their knowledge, having made all reasonable enquiries, their associates, have any present intention to sell any of the Shares to the Company or its subsidiaries if the Repurchase Mandate is approved by the shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

No connected person (as defined in the Listing Rules) has notified the Company that it has a present intention to sell any of the Shares to the Company, or has undertaken not to do so, if the Company is authorized to make purchases of Shares.

If, as the result of a repurchase of the Shares, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Code on Takeovers and Mergers (the "**Takeovers Code**"). As a result, a shareholder, or a group of shareholders acting in concert, could, depending on the level of increase of shareholding interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, according to the register maintained under section 336 of the Securities and Futures Ordinance ("**SFO**"), Legend Holdings Limited (the "**Controlling Shareholder**") and its wholly-owned subsidiary, Right Lane Limited, were collectively interested in 3,470,556,041 Shares, representing approximately 33.57 per cent of the issued ordinary share capital of the Company. Based on such shareholding and in the event that the Directors exercised in full the power to repurchase Shares pursuant to the Repurchase Mandate, their collective shareholding would be increased to approximately 37.30 per cent of the issued ordinary share capital of the Company. Such increase would give rise to an obligation to make a mandatory offer in accordance with rules 26 and 32 of the Takeovers Code and the Company has no present intention to repurchase Shares to an extent which would give rise to such obligation.

In the event of an exercise of the Repurchase Mandate, public shareholding in the Company may be reduced to below 25 per cent which will be in breach of the Listing Rules. In accordance with the aforesaid undertaking and unless otherwise approved by the Stock Exchange, the Directors will refrain from exercising the power conferred by the Repurchase Mandate if it will result in a breach of the Listing Rules.

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**APPENDIX I**                      **EXPLANATORY STATEMENT ON REPURCHASE MANDATE**

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The Company has not repurchased any Shares during the six months preceding the Latest Practicable Date.

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the 12 months prior to the Latest Practicable Date were as follows:

	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2011</b>		
June	4.600	4.110
July	5.220	4.520
August	5.240	4.220
September	5.450	4.370
October	5.780	4.600
November	6.040	5.000
December	5.700	5.130
<b>2012</b>		
January	6.340	5.200
February	7.200	6.050
March	7.500	6.470
April	7.710	6.890
Up to the Latest Practicable Date	7.690	6.370



In accordance with Article 92 of the Articles of Association of the Company, the following Directors (being Directors appointed by the Board since the last annual general meeting of the Company) will hold office until the AGM of the Company and, being eligible, will offer themselves for re-election.

**Mr. Zhao John Huan**, 49, has been appointed as a non-executive director of the Company on November 3, 2011. Mr. Zhao holds a master's degree in business administration from the Kellogg School of Management at Northwestern University, dual master's degrees in Electric Engineering and Physics from Northern Illinois University and a bachelor's degree in Physics from Nanjing University. He is currently a director and a senior vice president of Legend Holdings Limited, the controlling shareholder of the Company and the chief executive officer of Hony Capital Limited.

Prior to joining Hony Capital Limited and Legend Holdings Limited in 2003, Mr. Zhao held numerous chief executive officer and chairman roles. He was the advisor to chief executive officer of UTStarcom, Inc. (NYSE listed) and the Company from 2002 to 2003. Besides, he currently holds the following directorship; a director of Simcere Pharmaceutical Group (NYSE listed), an executive director of China Pharmaceutical Group Limited and non-executive director of Wumart Stores, Inc., China Glass Holdings Limited and Chinasoft International Limited (all HKSE listed) and an independent director of Fiat Industrial S.P.A. (MTA Italian Stock Exchange listed). He is an Advisor Professor of Business School, Nanjing University. Mr. Zhao previously served as non-executive non-independent director of Biosensors International Group Limited (Singapore Stock Exchange listed). Save as disclosed above, Mr. Zhao has not held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Zhao and Mr. Zhu Linan, the non-executive director of the Company also serve on the board of directors of Legend Holdings Limited, the controlling shareholder of the Company. Save as disclosed above, Mr. Zhao has no relationship with any director, senior management or substantial or controlling shareholder of the Company.

Mr. Zhao does not hold any positions with the Company or any member of the Company's group of companies other than that of non-executive director of the Company.

Under the letter of appointment between the Company and Mr. Zhao, he is appointed for a specific term of 3 years and will be subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Company's Articles of Association. Mr. Zhao will receive such director's fee and other remuneration as the Board may determine from time to time pursuant to the power given to it under the Articles of Association or otherwise granted to the Board by the shareholders of the Company. In determining the director's remuneration for Mr. Zhao, the Board will take into account the level of fee and remuneration paid to a non-executive director of comparable companies, time and responsibilities committed and assumed by Mr. Zhao in attending the affairs of the Company and the recommendation given by independent professional consultant. Mr. Zhao received director's fees of US\$32,931.51 and was entitled to receive annual share awards of US\$180,000 on a pro rata basis from his date of appointment for the financial year ended March 31, 2012.

According to the register maintained by the Company pursuant to section 352 of the SFO as at the Latest Practicable Date, Mr. Zhao was not interested in any shares or underlying shares granted under the long term incentive program of the Company.

There is no information about Mr. Zhao to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

**Mr. Nobuyuki Idei**, 74, has been appointed as an independent non-executive director of the Company on September 28, 2011. Mr. Idei holds a bachelor's degree in political science and economics from Waseda University in Tokyo. He is founder and chief executive officer of Quantum Leaps Corporation, a consultancy company he founded in September 2006. Until retiring in June 2005, for more than a decade, Mr. Idei held a wide variety of leadership positions at Sony Corporation (Tokyo Stock Exchange, Osaka Securities Exchange, NYSE and London Stock Exchange listed), including chairman and group chief executive officer from 2000 to 2005, president and chief executive officer from 1999 to 2000, and president and representative director from 1995 to 1999. Mr. Idei currently serves on the boards of directors of Accenture plc (NYSE listed), Baidu, Inc. (NASDAQ listed) and FreeBit Co., Ltd. (Tokyo Stock Exchange listed). He has also held the position of chairman of Sony's advisory board since his retirement from an executive position in June 2005. Mr. Idei is also chairman of the National Conference on Fostering Beautiful Forests in Japan.

He has served on the boards of directors of Nestlé S.A., Electrolux and General Motors Company and also served in a number of other advisory positions including as counselor to the Bank of Japan, vice chairman of Nippon Keidanren (Japan Business Federation) and chairman of the IT Strategy Council, an advisory committee to Japan's Prime Minister. Save as disclosed above, Mr. Idei has not held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Idei has no relationship with any director, senior management or substantial or controlling shareholder of the Company.

Mr. Idei does not hold any positions with the Company or any member of the Company's group of companies other than that of independent non-executive director of the Company.

Under the letter of appointment between the Company and Mr. Idei, he is appointed for a specific term of 3 years and will be subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Company's Articles of Association. Mr. Idei will receive such director's fee and other remuneration as the Board may determine from time to time pursuant to the power given to it under the Articles of Association or otherwise granted to the Board by the shareholders of the Company. In determining the director's remuneration for Mr. Idei, the Board will take into account the level of fee and remuneration paid to an independent non-executive director of comparable companies, time and responsibilities committed and assumed by Mr. Idei in attending to the affairs of the Company and the recommendation given by independent professional consultant. Mr. Idei received director's fees of US\$40,657.53 and share awards of US\$92,076 for the financial year ended March 31, 2012.

According to the register maintained by the Company pursuant to section 352 of the SFO as at the Latest Practicable Date, Mr. Idei was interested in 212,697 underlying shares granted under the long term incentive program of the Company.

There is no information about Mr. Idei to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

In accordance with Article 101 of the Articles of Association of the Company, the following Directors will retire by rotation from office at the AGM and, being eligible, will offer themselves for re-election.

**Mr. Zhu Linan**, 49, has been a non-executive director of the Company since April 30, 2005. Mr. Zhu graduated with a Master's degree in Electronic Engineering from Shanghai Jiao Tong University and has more than 20 years of management experience. He was a Senior Vice President of the Group. Mr. Zhu is currently a director of Legend Holdings Limited, the controlling shareholder of the Company. He is also a non-executive director of Peak Sport Products Co., Limited (HKSE listed) and a director of Foshan Saturday Shoes Co., Ltd. (Shenzhen Stock Exchange listed). Save as disclosed above, Mr. Zhu has not held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Zhu and Mr. Zhao John Huan, the non-executive director of the Company also serve on the board of directors of Legend Holdings Limited, the controlling shareholder of the Company. Save as disclosed above, Mr. Zhu has no relationship with any director, senior management or substantial or controlling shareholder of the Company.

Mr. Zhu does not hold any positions with the Company or any member of the Company's group of companies other than that of non-executive director of the Company.

Under the letter of appointment between the Company and Mr. Zhu, he is appointed for a specific term of 3 years and will be subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Company's Articles of Association. Mr. Zhu will receive such director's fee and other remuneration as the Board may determine from time to time pursuant to the power given to it under the Articles of Association or otherwise granted to the Board by the shareholders of the Company. In determining the director's remuneration for Mr. Zhu, the Board will take into account the level of fee and remuneration paid to a non-executive director of comparable companies, time and responsibilities committed and assumed by Mr. Zhu in attending to the affairs of the Company and the recommendation given by independent professional consultant. Mr. Zhu received director's fees of US\$80,000 and share awards of US\$180,000 for the financial year ended March 31, 2012.

According to the register maintained by the Company pursuant to section 352 of the SFO as at the Latest Practicable Date, Mr. Zhu was interested in 4,671,623 ordinary shares and 1,160,639 underlying shares granted under the long term incentive program of the Company.

There is no information about Mr. Zhu to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

**Ms. Ma Xuezheng**, 59, has been a non-executive Vice Chairman of the Company since May 23, 2007. Prior to that, she was an executive director and Chief Financial Officer of the Company since 1997 and 2000 respectively and held directorship in various subsidiaries of the Company. Ms. Ma holds a Bachelor of Arts degree from Capital Normal University. She is currently chairman of Boyu Capital Limited, a private equity firm focusing mainly in Greater China investment, and a member of the Listing Committee of the Stock Exchange. Besides, she is also a non-executive director of Wumart Stores, Inc. (HKSE listed) and an independent non-executive director of Standard Chartered Bank (Hong Kong) Limited. Ms. Ma previously served as director of Shenzhen Development Bank (Shenzhen Stock Exchange listed) and Daphne International Holdings Limited (HKSE listed). Save as disclosed above, Ms. Ma has not held any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Prior to joining the Company, Ms. Ma was an employee of the Controlling Shareholder's subsidiary. Save as disclosed above, Ms. Ma has no relationship with any director, senior management or substantial or controlling shareholder of the Company.

Ms. Ma does not hold any position with the Company or any member of the Company's group of companies other than that of a non-executive director of the Company.

Under the letter of appointment between the Company and Ms. Ma, she is appointed for a specific term of 3 years and will be subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Company's Articles of Association. Ms. Ma will receive such director's fee and other remuneration as the Board may determine from time to time pursuant to the power given to it under the Articles of Association or otherwise granted to the Board by the shareholders of the Company. In determining the director's remuneration for Ms. Ma, the Board will take into account the level of fee and remuneration paid to a non-executive director of comparable companies, time and responsibilities committed and assumed by Ms. Ma in attending the affairs of the Company and the recommendation given by independent professional consultant. Ms. Ma received director's fees of US\$80,000 and share awards of US\$180,000 for the financial year ended March 31, 2012.

According to the register maintained by the Company pursuant to section 352 of the SFO as at the Latest Practicable Date, Ms. Ma including her controlled corporation was interested in 17,081,029 ordinary shares and 1,941,701 underlying shares granted under the long term incentive program of the Company.

There is no information about Ms. Ma to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

**Mr. Ting Lee Sen**, 69, has been an independent non-executive director of the Company since February 27, 2003. Mr. Ting has extensive knowledge and experience in IT industry. He is currently the Managing Director of W.R. Hambrecht + Co., a board director of Microelectronics Technology Inc. (Taiwan Stock Exchange listed) and an independent board member of NeoPhotonics Corporation (NYSE listed). He is also a former corporate vice president of Hewlett-Packard Company, where he worked for more than 30 years. Mr. Ting holds a Bachelor of Science degree in Electrical Engineering from the Oregon State University and graduated from the Stanford Executive Program at Stanford University. Save as disclosed above, Mr. Ting has not held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Ting has no relationship with any director, senior management or substantial or controlling shareholder of the Company.

Mr. Ting does not hold any positions with the Company or any member of the Company's group of companies other than that of independent non-executive director of the Company.

Under the letter of appointment between the Company and Mr. Ting, he is appointed for a specific term of 3 years and will be subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Company's Articles of Association. Mr. Ting will receive such director's fee and other remuneration as the Board may determine from time to time pursuant to the power given to it under the Articles of Association or otherwise granted to the Board by the shareholders of the Company. In determining the director's remuneration for Mr. Ting, the Board will take into account the level of fee and remuneration paid to an independent non-executive director of comparable companies, time and responsibilities committed and assumed by Mr. Ting in attending to the affairs of the Company and the recommendation given by independent professional consultant. Mr. Ting received director's fees of US\$80,000 and share awards of US\$180,000 for the financial year ended March 31, 2012.

According to the register maintained by the Company pursuant to section 352 of the SFO as at the Latest Practicable Date, Mr. Ting was interested in 529,067 ordinary shares and 2,023,503 underlying shares granted under the long term incentive program of the Company.

There is no information about Mr. Ting to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

**Mr. William O. Grabe**, 74, has been re-designated as an independent non-executive director of the Company on February 8, 2012. Prior to that, he was a non-executive director of the Company since May 17, 2005. Mr. Grabe is an Advisory Director of General Atlantic LLC. He formerly served as a Managing Director of General Atlantic and has been associated with General Atlantic Group since 1992. Prior to that, he served as the Vice President and Corporate Officer of IBM. Mr. Grabe is also a director of the following listed companies:

Gartner Inc. (NYSE listed) and Compuware Corporation (NASDAQ listed). He previously served on the boards of directors of Patni Computer Systems Limited (Bombay Stock Exchange, National Stock Exchange of India and New York Stock Exchange listed) and Infotech Enterprises Limited (Bombay Stock Exchange listed). Save as disclosed above, Mr. Grabe has not held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Grabe has no relationship with any director, senior management or substantial or controlling shareholder of the Company.

Mr. Grabe does not hold any positions with the Company or any member of the Company's group of companies other than that of independent non-executive director of the Company.

Under the letter of appointment between the Company and Mr. Grabe, he is appointed for a specific term of 3 years and will be subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Company's Articles of Association. Mr. Grabe will receive such director's fee and other remuneration as the Board may determine from time to time pursuant to the power given to it under the Articles of Association or otherwise granted to the Board by the shareholders of the Company. In determining the director's remuneration for Mr. Grabe, the Board will take into account the level of fee and remuneration paid to an independent non-executive director of comparable companies, time and responsibilities committed and assumed by Mr. Grabe in attending to the affairs of the Company and the recommendation given by independent professional consultant. Mr. Grabe was entitled to receive director's fees of US\$90,000 and share awards of US\$180,000 for the financial year ended March 31, 2012.

According to the register maintained by the Company pursuant to section 352 of the SFO as at the Latest Practicable Date, Mr. Grabe was interested in 1,125,334 ordinary shares and 2,079,633 underlying shares granted under the long term incentive program of the Company.

There is no information about Mr. Grabe to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

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## NOTICE OF ANNUAL GENERAL MEETING

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**lenovo 联想**

**Lenovo Group Limited 联想集团有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 0992)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting of Lenovo Group Limited (the “**Company**”) will be held at Salon 6, Level 3, JW Marriott Hotel, Pacific Place, 88 Queensway, Hong Kong on Tuesday, July 3, 2012 at 9:30 a.m. for the following purposes:

- (1) To receive and consider the audited accounts for the year ended March 31, 2012 together with the reports of the directors and auditor thereon.
- (2) To declare a final dividend for the issued ordinary shares for the year ended March 31, 2012.
- (3) To re-elect the retiring directors and authorize the board of directors of the Company to fix directors’ fees.
- (4) To re-appoint PricewaterhouseCoopers as auditor and authorize the board of directors of the Company to fix auditor’s remuneration.

And as special business, to consider and, if thought fit, to pass with or without modification the following resolutions as ordinary resolutions:

#### ORDINARY RESOLUTIONS

- (5) “**THAT:**
  - (a) subject to paragraph (c) of this Resolution and pursuant to section 57B of the Companies Ordinance, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional ordinary shares in the share capital of the Company and to make or grant offers, agreements and options (including warrants, bonds, notes, debentures and other securities which carry rights to subscribe for or are convertible into ordinary shares) which might require the exercise of such power be and is hereby generally and unconditionally approved;
  - (b) the approval in paragraph (a) of this Resolution shall authorize the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option, warrants or otherwise) by the directors of the Company pursuant to the authority in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), or (ii) an issue of shares upon the exercise of options granted under any share option scheme or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares in the Company, or (iii) an issue of shares as scrip dividends pursuant to the Articles of Association of the Company from time to time, or (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing warrants of the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20 per cent of the aggregate nominal amount of the issued ordinary share capital of the Company at the date of passing this Resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Ordinance or the Articles of Association of the Company to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company; and

“**Rights Issue**” means an offer of shares in the share capital of the Company open for a period fixed by the directors of the Company to holders of shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in any territory applicable to the Company).”



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## NOTICE OF ANNUAL GENERAL MEETING

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(6) **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the amount of shares of the Company which the Company is authorized to repurchase pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10 per cent of the aggregate nominal amount of the issued ordinary share capital of the Company at the date of passing this Resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution:

**“Relevant Period”** means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Ordinance or the Articles of Association of the Company to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company.”

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## NOTICE OF ANNUAL GENERAL MEETING

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- (7) “**THAT** conditional upon the passing of Resolutions (5) and (6) as set out in the notice convening this meeting, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with shares in the Company pursuant to Resolution (5) set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal value of the share capital which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal value of the issued ordinary share capital of the Company repurchased by the Company pursuant to the mandate to repurchase shares of the Company as referred to in Resolution (6) set out in the notice convening this meeting, provided that such extended amount shall not exceed 10 per cent of the aggregate nominal amount of the issued ordinary share capital of the Company at the date of passing this Resolution.”

By Order of the Board

**Yang Yuanqing**

*Chairman and Chief Executive Officer*

Hong Kong, June 1, 2012

*Notes:*

1. Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
2. To be valid, a proxy form, together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof must be completed and lodged with the Company’s share registrar, Tricor Abacus Limited at 26/F., Tesbury Centre, 28 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting.
3. For the purposes of determining shareholders’ eligibility to attend and vote at the forthcoming annual general meeting, and entitlement to the final dividend, the register of members of ordinary shares of the Company will be closed. Details of such closures are set out below:

- (i) For determining eligibility to attend and vote at the forthcoming annual general meeting:

Latest time to lodge transfer documents for registration	4:30 p.m. on Thursday, June 28, 2012
Closure of register of members of ordinary shares	Friday, June 29, 2012 to Tuesday, July 3, 2012 (both dates inclusive)
Record date	Tuesday, July 3, 2012

- (ii) For determining entitlement to the final dividend:

Latest time to lodge transfer documents for registration	4:30 p.m. on Friday, July 6, 2012
Closure of register of members of ordinary shares	Monday, July 9, 2012
Record date	Monday, July 9, 2012

During the above closure periods, no transfer of shares will be registered. To be eligible to attend and vote at the forthcoming annual general meeting, and to qualify for the final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with Company’s share registrar in Hong Kong, Tricor Abacus Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong no later than the aforementioned latest times.

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## NOTICE OF ANNUAL GENERAL MEETING

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4. Where there are joint holders of any shares carrying voting rights, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders are present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
  
5. Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. The Chairman of the forthcoming AGM will therefore put each of the resolutions to be proposed at the AGM to be voted by way of poll pursuant to the Company's Articles of Association.