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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: 992)

**GENERAL MANDATES
TO BUY BACK SHARES AND TO ISSUE SHARES,
RE-ELECTION OF DIRECTORS,
ADOPTION OF NEW ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting to be held at Harcourt Room, Lower Lobby, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Wednesday, July 2, 2014 at 9:30 a.m. is set out on pages 15 to 19 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 Level 22, Hopewell Centre, 183 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, May 30, 2014

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LETTER FROM THE BOARD

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Lenovo Group Limited 联想集团有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 992)

Chairman and Executive Director:

Mr. Yang Yuanqing

Non-executive Directors:

Mr. Zhu Linan

Mr. Zhao John Huan

Independent Non-executive Directors:

Mr. Ting Lee Sen

Dr. Tian Suning

Mr. Nicholas C. Allen

Mr. Nobuyuki Idei

Mr. William O. Grabe

Mr. William Tudor Brown

Ms. Ma Xuezheng

Registered Office:

23rd Floor

Lincoln House

Taikoo Place

979 King's Road

Quarry Bay

Hong Kong

May 30, 2014

To the Shareholders

Dear Sir or Madam,

**GENERAL MANDATES
TO BUY BACK SHARES AND TO ISSUE SHARES,
RE-ELECTION OF DIRECTORS,
ADOPTION OF NEW ARTICLES OF ASSOCIATION
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 622 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, buy back their own shares.

LETTER FROM THE BOARD

At the annual general meeting of the Company held on July 16, 2013 general mandates were given to the directors of the Company (the “**Directors**”) to exercise the powers of the Company to repurchase and issue shares of the Company (the “**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 2, 2014 (the “**AGM**”) to approve fresh general mandates to buy back Shares and to issue Shares.

The purpose of this circular is to provide you with information regarding, inter alia, the proposed general mandates to buy back Shares and to issue Shares, the re-election of the retiring Directors and the proposed adoption of new articles of association of the Company (the “**New Articles**”).

GENERAL MANDATE TO BUY BACK 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 buy back issued Shares up to a maximum of 10 per cent of the aggregate number of Shares in issue at the date of passing of the ordinary resolution (the “**Buy-back 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 shares representing up to 20 per cent of the aggregate number of Shares in issue at the date of passing of the resolution (the “**Issue Mandate**”). As at May 23, 2014 being the latest practicable date prior to printing of this circular for ascertaining certain information contained in this circular (the “**Latest Practicable Date**”), the aggregate number of Shares in issue comprised 10,407,547,509 Shares. If the ordinary resolution granting the Issue Mandate to the Directors is passed at the AGM, and assuming that no further Shares are issued or bought back prior to the AGM, up to 2,081,509,501 Shares, representing approximately 20 per cent of aggregate number of Shares in issue as at the date of passing of 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 bought back under the Buy-back Mandate.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

In accordance with article 101 of the Company's articles of association, Mr. Zhu Linan, Mr. Nobuyuki Idei, Mr. William O. Grabe and Ms. Ma Xuezheng will retire and, being eligible, will offer themselves for re-election at the 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. William O. Grabe and Ms. Ma Xuezheng are independent non-executive directors serving the Company for more than 9 years. Separate resolution will be proposed for their re-election respectively at the AGM. The board of directors of the Company (the "**Board**") considers that Mr. William O. Grabe and Ms. Ma Xuezheng continue to be independent as they have satisfied all the criteria for independence set out in rule 3.13 of the Listing Rules.

Although Ms. Ma had certain previous directorships which are or may be regarded as falling within the independence guideline in rule 3.13(7) of the Listing Rules among the factors affecting independence under those rules, the Board is satisfied and has demonstrated to the satisfaction of the Stock Exchange that the re-designation of Ms. Ma as an independent non-executive director is justified for the following reasons:–

1. Ms. Ma has ceased to be an executive director and chief financial officer of the Company for more than six years since May 23, 2007, the date on which she was re-designated as a non-executive director. Since then, she has not had any executive or management role in the Group. During the tenure of Ms. Ma as an executive director and chief financial officer of the Company, she was appointed as directors of various subsidiaries of the Company. Ms. Ma had also resigned from all such directorships in these subsidiaries for more than two years immediately prior to the date of this circular. On the above basis, the Company considers that the above previous directorships would not have any impact on her independence;
2. Prior to her re-designation as an independent non-executive director, Ms. Ma has been a non-executive director of the Company. As a non-executive director, she did not take part in the day-to-day management of the Company and did not have any management functions in the Company except for attending meetings of the Board of the Company and meetings of certain Board committees in her personal capacity. The Company considers that her non-executive role in the Company has no impact on her independence;
3. To the best knowledge of the directors of the Company, Ms. Ma has not relied on the remuneration given by the Company and she is independent of any connected person and substantial shareholder of the Company;

LETTER FROM THE BOARD

4. The Company believes that Ms. Ma is able to exercise her professional judgment and draw upon her extensive knowledge in financial, investment and corporate governance matters for the benefit of the Company and its shareholders as a whole, in particular, the independent shareholders; and
5. Ms. Ma has confirmed her independence to the Stock 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.

In light of the above, notwithstanding Ms. Ma's relationship with the Company as a non-executive director prior to her re-designation as an independent non-executive director, the Company is in the opinion that her current connection with the Company will not affect her independence as an independent non-executive director and she will be able to carry out her 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. Grabe and Ms. Ma who have 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.

ADOPTION OF NEW ARTICLES OF ASSOCIATION

In light of the new Companies Ordinance which came into force on March 3, 2014 (the "**New CO**"), the Board proposed that the New Articles be adopted to substitute the existing articles of association of the Company (the "**Existing Articles**"), mainly in order to bring the constitution of the Company in line with the provisions of the New CO, and make some consequential and housekeeping changes.

In accordance with the New CO, the Company's memorandum of association (the "**Memorandum of Association**") has been retired. The name clause, the registered office clause, the objects clause, the members' limited liability clause and the share capital clause were previously contained in the Memorandum of Association before its retirement. Under the New CO, those clauses are regarded as being included in the Existing Articles.

The Company's legal advisers have confirmed that the proposed amendments comply with the requirements of the Listing Rules and the Laws of Hong Kong.

An explanatory statement on the adoption of the New Articles is set out in Appendix III to this circular.

LETTER FROM THE BOARD

Full text of the New Articles is available in English and Chinese under the Investor relations – Statutory publications section of the Company’s website (www.lenovo.com/hk/publication) and the website of Hong Kong Exchanges and Clearing Limited (www.hkex.com.hk). The Chinese translation of the New Articles is for shareholders’ reference only. In case there is any inconsistency between the English version and the Chinese version, the English version shall prevail. A copy of the New Articles will also be available for inspection at the registered office of the Company during the business hours from 9:00 a.m. to 5:00 p.m. (Hong Kong time) on any business day (excluding Saturday) from the date of this circular up to and including July 2, 2014.

ANNUAL GENERAL MEETING

Set out on pages 15 to 19 is a notice convening the AGM for the purposes of considering and, if thought fit, approving, inter alia, the Buy-back Mandate, the Issue Mandate and the adoption of the New Articles. A form of proxy for use by holders of issued 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 Level 22, Hopewell Centre, 183 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 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 considers that the re-election of the retiring Directors, the Buy-back Mandate, the Issue Mandate and the adoption of New Articles 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 Buy-back Mandate and also constitutes the memorandum required under section 239 of the Companies Ordinance.

1. SHAREHOLDERS' APPROVAL

The Listing Rules provide that all proposed share buy-back 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 bought back by the Company must be fully paid up.

2. NUMBER OF SHARES SUBJECT TO THE BUY-BACK MANDATE

As at the Latest Practicable Date, the aggregate number of Shares in issue comprised 10,407,547,509 Shares. If the ordinary resolution authorizing the Directors to buy back its own Shares is passed at the AGM, and assuming that no further Shares are issued or repurchased prior to the AGM, up to 1,040,754,750 Shares, representing approximately 10 per cent of the aggregate number of Shares in issue as at the date of passing the resolution at the AGM, may be bought back by the Company.

3. SOURCE OF FUNDS

Buy-back 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 buy-back may be made either out of distributable profits or the proceeds of a new issue of shares made for such purpose.

4. REASONS FOR BUY-BACK

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 buy back Shares in the market at any appropriate time. Such buy-back 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 buy-back will benefit the Company and its shareholders.

5. FINANCIAL EFFECT OF BUY-BACK

The Directors do not propose to exercise the Buy-back 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, 2014, there may be a material adverse impact on the working capital or gearing position of the Company if the Buy-back 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 Buy-back 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 Buy-back 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 buy back the Shares.

If, as the result of a buy-back 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 Corporation and its respective direct and indirect wholly-owned subsidiaries, Right Lane Limited and Legion Elite Limited, were collectively interested in 3,375,456,041 Shares, representing approximately 32.43 per cent of the aggregate number of Shares in issue. Based on such shareholding and in the event that the Directors exercised in full the power to buy back Shares pursuant to the Buy-back Mandate, their collective shareholding would be increased to approximately 36.04 per cent of the aggregate number of Shares in issue. 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 buy back Shares to an extent which would give rise to such obligation.

In the event of an exercise of the Buy-back 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 Buy-back Mandate if it will result in a breach of the Listing Rules.

The Company has not bought back 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:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2013		
June	8.130	6.650
July	7.450	6.640
August	7.920	7.070
September	8.300	7.450
October	8.420	7.890
November	9.560	8.200
December	9.640	9.060
2014		
January	11.280	8.930
February	9.290	7.620
March	8.650	8.080
April	9.530	8.530
Up to the Latest Practicable Date	9.480	8.170

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, 51, 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 previously a senior vice president of the Group. Mr. Zhu is currently a director, president and member of executive committee of Legend Holdings Corporation, a company holding substantial interests in the issued shares of the Company. He is also a non-executive director of Peak Sport Products Co., Limited (HKSE listed). He previously served as 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 Corporation, a company holding substantial interests in the issued shares 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 Company's 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\$87,500 and share awards with a value of US\$200,000 for the financial year ended March 31, 2014.

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 2,960,719 shares and 968,890 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.

Mr. Nobuyuki Idei, 76, has been an independent non-executive director of the Company since September 28, 2011. Mr. Idei is the founder and chief executive officer of Quantum Leaps Corporation, a consultancy company. Until retiring in June 2005, for more than a decade, Mr. Idei held a wide variety of leadership positions in Sony Corporation (Tokyo Stock Exchange, Osaka Securities Exchange, NYSE and London Stock Exchange listed), including chairman and group chief executive officer. He was also the chairman of Sony's advisory board from June 2005 to June 2012.

Mr. Idei currently serves on the boards of directors of Accenture plc (NYSE listed), Baidu, Inc. (NASDAQ listed), FreeBit Co., Ltd. and Monex Group, Inc. (both Tokyo Stock Exchange listed). Mr. Idei is also chairman of the National Conference on Fostering Beautiful Forests in Japan. Mr. Idei holds a bachelor's degree in Political Science and Economics from Waseda University in Tokyo.

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 Company's 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\$87,500 and share awards with a value of US\$200,000 for the financial year ended March 31, 2014.

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 82,850 shares and 976,911 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.

Mr. William O. Grabe, 76, has been an independent non-executive director of the Company since February 8, 2012 and was appointed as the lead independent director of the Company on May 23, 2013. Before that, he was a non-executive director of the Company since May 17, 2005. Mr. Grabe is currently a director of the following listed companies: Gartner Inc. (NYSE listed), Compuware Corporation (NASDAQ listed), Covisint Corporation and QTS Realty Trust, Inc. (all are NASDAQ listed). 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. 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 and lead independent 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 Company's 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\$123,842.47 and share awards with a value of US\$200,000 for the financial year ended March 31, 2014.

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 1,806,668 shares and 1,919,164 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.

Ms. Ma Xuezheng, 61, was re-designated as an independent non-executive director of the Company on November 7, 2013. Prior to that, she was a non-executive Vice Chairman of the Company since 2007. Before becoming a non-executive director, she was an executive director and the chief financial officer of the Company at different times between 1997 and 2007 and held directorship in various subsidiaries of the Company. She is currently chairman of Boyu Capital Advisory Company Limited and a non-executive director of the Securities and Futures Commission following her resignation from the Main Board and GEM Listing Committees of the HKSE on November 14, 2013. Besides, she is also a non-executive director of Wumart Stores, Inc., STELUX Holdings International Limited (HKSE listed), Unilever N.V. (NYSE and Euronext Amsterdam listed) and Unilever PLC (NYSE and London Stock Exchange listed). She was formerly an independent non-executive director of Standard Chartered Bank (Hong Kong) Limited. Ms. Ma holds a Bachelor of Arts degree from Capital Normal University. Save as disclosed above, Ms. Ma 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.

Prior to joining the Company, Ms. Ma was an employee of a subsidiary of Legend Holdings Corporation, a company holding substantial interests in the issued shares of the Company. 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 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 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 Company's 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 an independent non-executive director of comparable companies, time and responsibilities committed and assumed by Ms. Ma in attending to the affairs of the Company and the recommendation given by independent professional consultant. Ms. Ma received director's fees of US\$91,886.98 and share awards with a value of US\$200,000 for the financial year ended March 31, 2014.

According to the register maintained by the Company pursuant to section 352 of the SFO as at the Latest Practicable Date, Ms. Ma was interested in 13,711,636 shares and 877,451 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.

APPENDIX III EXPLANATORY STATEMENT ON THE ADOPTION OF NEW ARTICLES OF ASSOCIATION

The Existing Articles will be replaced in their entirety by the New Articles. The major amendments to the Existing Articles include the following:

- removal of the objects clause which was previously contained in the Memorandum of Association before its retirement. It is no longer required to include such provisions in the Existing Articles without prejudicing the ability of the Company to undertake business;
- removal of references in the New Articles to “par value” or “nominal value” and “authorised share capital”, “share premium account” and “capital redemption reserve” and other related concepts, following the abolition of the concept of “par value” or “nominal value” for shares. The Company’s capital (be it share capital, share premium or the like) will now be reflected in one classification of share capital and any and all share premium and similar concepts will, after the coming into effect of the New CO, be deemed to be a reference to share capital;
- removal of the power of the Company to issue bearer warrants as this is no longer permitted under the New CO;
- inclusion, for the purposes of complying with the New CO, of a provision whereby the Board must give reasons for any refusal to register a transfer of shares if it is requested to do so by a transferee;
- deletion in its entirety of any power of the Company to convert shares into stock and to reconvert stock into shares, following the abolition in the New CO, of the power of a company to convert shares into stock;
- removal of the provision that no more than fifteen months may elapse between the date of one annual general meeting of the Company and that of the next as the New CO has, for any financial year commencing after March 3, 2014, substituted requirements for the holding of an annual general meeting within six months of the end of a company’s financial year end;
- removal of the requirement that the convening of a general meeting (other than an annual general meeting) of the Company called for the passing of a special resolution requires no less than 21 days’ notice, following the reduction of the notice period in the New CO to no less than 14 days (subject always to the provisions of the Listing Rules);
- reduction, for the purposes of complying with the New CO, of the threshold for demanding a poll to members present in person or by proxy representing not less than 5% of the total voting rights of all the members having the right to vote at the meeting, rather than the current 10%;

**APPENDIX III EXPLANATORY STATEMENT ON THE ADOPTION
OF NEW ARTICLES OF ASSOCIATION**

- provision, for the purposes of complying with the New CO, of a requirement that the instrument appointing a proxy and power of attorney or other authority shall be received by the Company (a) for a general meeting or adjourned general meeting, at least 48 hours before the time appointed for holding the meeting or adjourned meeting; and (b) for a poll taken more than 48 hours after it was demanded, at least 24 hours before the time appointed for taking the poll;
- deletion, for purposes of compliance with the current Listing Rules, of an exemption which had the effect of allowing a Director to vote or be counted in a quorum at a board meeting in respect of any contract or arrangement or proposal in which the Director and any of his associates are, in aggregate, beneficially interested in less than 5% of the issued shares of any class of such company (or of any third company through which his interest or that of his associates is derived) or of the voting rights;
- provision, for the purposes of complying with the New CO, whereby the Directors' ability to grant rights to subscribe for shares (i.e. options) or the conversion of security into shares will, consistent with the current provisions of the company law relating to the allotment and issue of shares, require the approval by the Company in general meeting. As a practical matter, this does not, in substance, change the usual form of general mandate to allot and issue shares which a listed company in Hong Kong may typically seek from its shareholders at an annual general meeting;
- provision, for the purposes of complying with the New CO, that any notice or document (including any "corporate communication" within the meaning ascribed thereto in the Listing Rules) if sent by post, shall be deemed to have been served on the second business day (as defined in the New CO) following posting and to provide for when notices and documents are deemed to have been served under other methods of service; and
- provision, for the purposes of complying with the New CO, of the rights and limitations on the Company in relation to the indemnity of a director or a director of an associated company for his liability.

NOTICE OF ANNUAL GENERAL MEETING

lenovo 联想

Lenovo Group Limited 联想集团有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 992)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Lenovo Group Limited (the “**Company**”) will be held at Harcourt Room, Lower Lobby, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Wednesday, July 2, 2014 at 9:30 a.m. for the following purposes:

- (1) To receive and consider the audited accounts for the year ended March 31, 2014 together with the reports of the directors and auditor thereon.
- (2) To declare a final dividend for the issued shares of the Company for the year ended March 31, 2014.
- (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 (5) to (7) as ordinary resolutions and resolution (8) as special resolution:

ORDINARY RESOLUTIONS

- (5) “**THAT:**
 - (a) subject to paragraph (b) and (c) of this Resolution and pursuant to section 141 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Companies Ordinance**”), the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company, to grant rights to subscribe for or convert any security into, shares in the Company (including the issue of any securities convertible into shares, or options, or warrants, or bonds or notes, or debentures or similar rights to subscribe for any shares) and to make or grant offers, agreements and options which would or might require the exercise of such power(s) during or after the end of the Relevant Period, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option, warrants or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to:
- (i) a Rights Issue (as hereinafter defined);
 - (ii) the grant of options or rights to acquire shares in the Company or an issue of shares in the Company upon the exercise of options or rights granted under any share option scheme or similar arrangement for the time being adopted and approved by the shareholders of 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 options, warrants or similar rights granted by the Company or any securities which are convertible into shares of the Company;

shall not exceed 20 per cent of the aggregate number of shares of the Company in issue at the date of the passing of this Resolution (subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares in accordance with section 170(2)(e) of the Companies Ordinance after the passing of 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 the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by law to be held;
- (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 of the Company or an issue of options, warrants or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares of the Company on the register of members on a fixed record date in proportion to

NOTICE OF ANNUAL GENERAL MEETING

their then holdings of such shares of the Company (subject to such exclusion or other arrangements as the Directors 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 recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

(6) **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back 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 recognized 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 aggregate number of shares of the Company which the Company is authorized to buy back pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10 per cent of the aggregate number of shares of the Company in issue 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 the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by law 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.”

NOTICE OF ANNUAL GENERAL MEETING

- (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 to exercise the powers of the Company to allot, issue and deal with shares in the Company and to grant rights to subscribe for, or to convert any security into, 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 number of the shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of a number representing the aggregate number of shares of the Company bought back by the Company pursuant to the mandate to buy back shares of the Company as referred to in Resolution (6) set out in the notice convening this meeting, provided that such extended number shall not exceed 10 per cent of the aggregate number of shares in issue of the Company at the date of passing this Resolution.”

SPECIAL RESOLUTION

- (8) “**THAT** the new articles of association produced to the meeting marked “A” and initialled by the Chairman of the meeting for the purpose of identification, which, among other things, do not include any “objects” clause currently contained in the existing articles of association of the Company as amended by the new Companies Ordinance (Chapter 622 of the Laws of Hong Kong) when it came into force, be and are hereby approved and adopted as the new articles of association of the Company in substitution for and to the exclusion of the existing articles of association of the Company, and any director or the secretary of the Company be and is hereby authorized to do all things necessary to implement the adoption of the new articles of association.”

By Order of the Board

Yang Yuanqing

Chairman and Chief Executive Officer

Hong Kong, May 30, 2014

Notes:

1. A member entitled to attend and vote at the annual general meeting is entitled to appoint one or more proxies to represent respectively the number of shares held by such member, to attend and to speak and vote on a poll, vote instead of him. A proxy need not be a member of the Company.
2. To be valid, a proxy form along with the power of attorney or other authority, if any must be:
 - completed and signed; and
 - sent or delivered to (form or document sent by any electronic means will not be accepted) the Company’s Registrar, Tricor Abacus Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong; and
 - received by the Company’s Registrar not less than 48 hours before the time for holding the meeting or any adjourned meeting thereof.

NOTICE OF ANNUAL GENERAL MEETING

3. A proxy form for use at the annual general meeting is enclosed. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting and, in such event, the relevant proxy form shall be deemed to be revoked.

4. For the purposes of determining shareholders' eligibility to attend and vote at the annual general meeting, and entitlement to the proposed final dividend, the register of members of the Company will be closed. Details of such closures are set out below:

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

Latest time to lodge transfer documents for registration	4:30 p.m. on	Monday, June 30, 2014
Closure of register of members		Wednesday, July 2, 2014
Record date		Wednesday, July 2, 2014

(ii) For determining shareholders' entitlement to the proposed final dividend:

Latest time to lodge transfer documents for registration	4:30 p.m. on	Monday, July 7, 2014
Closure of register of members		Tuesday, July 8, 2014
Record date		Tuesday, July 8, 2014

During the above closure periods, no transfer of shares will be registered. To be eligible to attend and vote at the annual general meeting, and to qualify for the proposed final dividend, all properly completed transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar, Tricor Abacus Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than the aforementioned latest times.

5. 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 most senior holder 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 of the joint holders appears in the register of members of the Company in respect of the joint holding.

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

7. If typhoon signal no. 8 or above remains hoisted or a black rainstorm warning signal is in force at 9:00 a.m. at the date of the annual general meeting, the meeting will be postponed. Members are requested to visit the Company's website (www.lenovo.com/hk/publication) and the Stock Exchange's website (www.hkex.com.hk) for details of alternative meeting arrangements.

The annual general meeting will be held as scheduled when an amber or red rainstorm warning signal is in force.

Members who have any queries concerning the alternative meeting arrangements, please call the Customer Service Hotline of Tricor Abacus Limited at telephone number 2980 1333 from 9:00 a.m. to 5:00 p.m., Monday to Friday (excluding public holidays).

Members should make their own decision as to whether they would attend the meeting under the bad weather conditions bearing in mind their own situation and if they should choose to do so, they are advised to exercise care and caution.