
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

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

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

Lenovo™

Lenovo Group Limited 聯想集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 992)

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

A notice convening the annual general meeting of Lenovo Group Limited to be held at Salon Rooms, 5/F, Harbour Grand Hong Kong, 23 Oil Street, North Point, Hong Kong on Tuesday, July 20, 2021 at 9:30 a.m. is set out on pages 15 to 20 of this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the share registrar of the Company, Tricor Abacus Limited at Level 54, 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 (as the case may be). 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 should you so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING (“AGM”)

Considering the current Coronavirus Disease 2019 (COVID-19) situation, the Company will implement the following precautionary measures to reduce the risk of contracting and spreading of COVID-19 at the AGM:

- (a) mandatory body temperature screening;
- (b) mandatory wearing of surgical face masks; and
- (c) no provision of refreshments, food nor beverage.

For the safety of the attendees at the AGM, seating at the AGM will be arranged so as to reduce interaction between participants. As a result, there will be limited capacity for Shareholders to attend the AGM. Shareholders attending the AGM may be denied entry into or required to leave the venue if any safety regulation or precautionary measures above cannot be complied with.

Shareholders may consider exercising their right to vote at the AGM by appointing the chairman of the AGM as their proxy and returning the form of proxy instead of attending the AGM in person.

Subject to the development of the COVID-19 situation, the Company may implement further precautionary measures for the AGM, the attendees of the AGM are urged to view the respective websites of the Company at <https://investor.lenovo.com/en/publications/news.php> and the HKEXnews of Hong Kong Exchanges and Clearing Limited at <https://www.hkexnews.hk> for future arrangement of the AGM.

Hong Kong, June 10, 2021

CONTENTS

	<i>Page</i>
Definitions	1
 Letter from the Board	
1. Introduction	3
2. General Mandate to Buy-Back Shares	4
3. General Mandate to Issue Shares	4
4. Re-Election of Directors	5
5. Annual General Meeting	6
6. Recommendation	7
 Appendix I – Explanatory Statement on the General Mandate to Buy-Back Shares	 8
 Appendix II – Details of Directors Proposed for Re-election	 12
 Notice of Annual General Meeting	 15

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held at Salon Rooms, 5/F, Harbour Grand Hong Kong, 23 Oil Street, North Point, Hong Kong on Tuesday, July 20, 2021 at 9:30 a.m. or any adjournment hereof;
“Articles of Association”	the articles of association of the Company and all supplementary, amended or substituted articles for the time being in force;
“Board”	the board of directors of the Company and shall include any committee of the board of directors that is duly authorized to act on behalf of the Board;
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;
“Company”	Lenovo Group Limited, a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the Stock Exchange (stock code: 992);
“COVID-19”	Coronavirus Disease 2019;
“Director(s)”	the director(s) of the Company;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Latest Practicable Date”	May 31, 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time;

DEFINITIONS

“PRC” or “China”	the People’s Republic of China which, solely for the purposes of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC, and Taiwan, China;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;
“Share(s)”	the share(s) of the Company;
“Shareholder(s)”	the holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by Securities and Futures Commission as amended, supplemented or otherwise modified from time to time; and
“%”	per cent.

LETTER FROM THE BOARD



Lenovo Group Limited 聯想集團有限公司

(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. Nicholas C. Allen

Mr. William O. Grabe

Mr. William Tudor Brown

Mr. Yang Chih-Yuan Jerry

Mr. Gordon Robert Halyburton Orr

Mr. Woo Chin Wan Raymond

Ms. Yang Lan

Registered Office:

23rd Floor

Lincoln House

Taikoo Place

979 King's Road

Quarry Bay

Hong Kong

June 10, 2021

To the Shareholders,

Dear Sir or Madam,

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

1. INTRODUCTION

At the annual general meeting of the Company held on July 9, 2020, ordinary resolutions were passed giving general mandates to Directors (i) to buy-back Shares on the Stock Exchange up to 10% of the total number of Shares in issue as at July 9, 2020 and (ii) to allot, issue and otherwise deal with Shares up to 20% of the total number of Shares in issue as at July 9, 2020, plus the aggregate number of Shares bought back by the Company.

LETTER FROM THE BOARD

Under the Companies Ordinance and the Listing Rules, these general mandates will lapse at the conclusion of the Annual General Meeting, unless renewed at that meeting. Ordinary resolutions will be proposed at the Annual General Meeting to give the Directors the mandates to allot or issue new Shares or to grant rights to subscribe for or convert to new Shares and buy-back Shares in accordance with the terms of those resolutions.

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the Annual General Meeting regarding (i) the granting to the Directors of general and unconditional mandates for the issue and buy-back of the Shares of the Company; and (ii) the re-election of Directors.

2. GENERAL MANDATE TO BUY-BACK SHARES

An ordinary resolution will be proposed at the Annual General Meeting to approve the granting of a general and unconditional mandate to the Directors to exercise the powers of the Company to buy-back, at any time until the next annual general meeting of the Company or such earlier period as stated in the proposed ordinary resolution, Shares up to a maximum of 10% of the total number of Shares in issue at the date of passing of the proposed ordinary resolution (the “**Share Buy-back Mandate**”).

An explanatory statement required by the Listing Rules to provide the Shareholders with the requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the resolution of granting of the Share Buy-back Mandate is set out in Appendix I to this circular.

3. GENERAL MANDATE TO ISSUE SHARES

An ordinary resolution will be proposed at the Annual General Meeting to approve the granting of a general and unconditional mandate to the Directors to allot, issue and deal with Shares or to grant options and rights to subscribe for any class of Shares or to convert securities into Shares of not exceeding 20% of the total number of Shares in issue at the date of passing of the proposed ordinary resolution until the next annual general meeting of the Company or such earlier period as stated in the proposed ordinary resolution (the “**Share Issue Mandate**”). In addition, an ordinary resolution to extend the Share Issue Mandate by adding the number of Shares bought back by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting.

As at the Latest Practicable Date, the total number of Shares in issue is 12,041,705,614 Shares. If the ordinary resolution granting the Share Issue Mandate to the Directors is passed at the Annual General Meeting, and assuming that no further Shares are issued or bought back prior to the Annual General Meeting, the Directors will be authorized under the Share Issue Mandate to issue a maximum of 2,408,341,122 Shares, representing approximately 20% of the total number of Shares in issue as at the date of passing the ordinary resolution at the Annual General Meeting.

LETTER FROM THE BOARD

The Directors have no present intention to exercise the Share Issue Mandate. However, taking into consideration of the market situations and the rapidly changing landscape, the Directors believe that it is in the best interest of the Company and its Shareholders for the Directors to have the Share Issue Mandate as permitted under the Listing Rules, in place to provide the flexibility to raise funds when needed and to permit the Company to allot Shares quickly as consideration in a transaction, which would help satisfy the strategic needs of the Company and in turn, enhance the Company's growth and maximize shareholder value.

The Company understands the concern of Shareholders on possible dilution of their shareholding interest in the Company if the Share Issue Mandate is exercised and therefore would exercise great care when considering using the Share Issue Mandate. On January 24, 2019, in order to enhance the Company's working capital and strengthen its capital base and financial position, the Company issued US\$675,000,000, 3.375% convertible bonds due 2024 to third party professional investors (the "**Convertible Bonds**"). The conversion shares (if and when issued) will be issued under the general mandate granted to the Directors pursuant to an ordinary resolution of the Company passed at the annual general meeting held on July 5, 2018. Other than that, in the past ten years, the Company has not exercised any general share issue mandate except for the purpose of issuing shares to partly satisfy consideration of acquisitions. Since the issue date of the Convertible Bonds, there had not been any conversion of the Convertible Bonds.

Details of the proposed resolution on the Share Issue Mandate are set out in resolution (5) of the notice of the Annual General Meeting.

4. RE-ELECTION OF DIRECTORS

In accordance with article 107 of the Articles of Association, Mr. Zhu Linan, Mr. Zhao John Huan and Mr. Nicholas C. Allen will retire by rotation at the Annual General Meeting and being eligible, have offered themselves for re-election, except for Mr. Nicholas C. Allen who will not offer himself for re-election after having served as an independent non-executive director of the Company for about 12 years.

Pursuant to article 109 of the Articles of Association, a resolution will be proposed at the Annual General Meeting to resolve not to fill up the vacated office resulted from the retirement of Mr. Nicholas C. Allen as a Director.

The director nominations were made in accordance with the nomination policy of the Company and the objective criteria (including without limitation, backgrounds, skills, experience and perspectives that would complement the existing Board), with due regard to the benefits of diversity as set out under the board diversity policy of the Company.

LETTER FROM THE BOARD

The Nomination and Governance Committee has reviewed and considered the retiring Director's respective experience, skills and knowledge, in particular those of (1) Mr. Zhu Linan in business development, investment management, financial management, international business and corporate strategy; and (2) Mr. Zhao John Huan in management, operation, equity investment, corporate strategy and finance and other public board experience, and recommended to the Board that the re-election of the retiring Directors be proposed for Shareholders' approval at the Annual General Meeting. In addition to the experience, skills and knowledge of Mr. Zhu Linan and Mr. Zhao John Huan as mentioned above, the Board also considered that their cultural, educational background and professional experience and their respective geographic locations would bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective functioning and their appointments would contribute to diversity of the Board appropriate to the requirements of the Company's business.

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

5. ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting is set out on pages 15 to 20 of this circular.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of HKEXnews of Hong Kong Exchanges and Clearing Limited (<https://www.hkexnews.hk>) and the Company (https://investor.lenovo.com/en/publications/proxy_forms.php). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's share registrar, Tricor Abacus Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. In calculating the aforesaid 48 hours period, no account will be taken of any part of a day that is public holiday. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjourned meeting thereof if you so wish.

Pursuant to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow resolutions which relates purely to a procedural or administrative matter to be voted on by show of hands. The chairman of the Annual General Meeting will therefore put each of the resolutions to be proposed at the Annual General Meeting to be voted by way of poll pursuant to the Articles of Association. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

LETTER FROM THE BOARD

6. RECOMMENDATION

The Board considers that the proposed re-election of retiring Directors, the granting of the Share Buy-back Mandate and the Share Issue Mandate are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

By Order of the Board

Yang Yuanqing

Chairman and Chief Executive Officer

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with the requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolutions to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate. It also constitutes the memorandum under section 239(2) of the Companies Ordinance.

1. THE LISTING RULES

The Listing Rules permit a company with a primary listing on the Stock Exchange to buy-back its shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

(i) Shareholders' approval

The Listing Rules provide that all proposed share buy-backs on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate to director or by specific approval in relation to specific transactions. The shares proposed to be bought back by the company must be fully paid up.

(ii) Source of funds

Shares buy-backs must be made out of funds which are legally available for the purpose and in accordance with the company's constitutive documents and the laws of the jurisdiction in which the company is incorporated or otherwise established.

2. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue of the Company is 12,041,705,614 Shares.

Subject to the passing of the ordinary resolution in respect of the granting of the Share Buy-back Mandate, and assuming that no further Shares are issued or bought back prior to the Annual General Meeting, the Directors would be authorized under the Share Buy-back Mandate to buy back, during the period in which the Share Buy-back Mandate remains in force, a total of 1,204,170,561 Shares, representing approximately 10% of the total number of Shares in issue as at the date of passing the resolution at the Annual General Meeting.

3. REASONS FOR BUY-BACK

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders.

Share 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 a buy-back will benefit the Company and the Shareholders.

4. FUNDING OF SHARE BUY-BACK

In buying back Shares, the Company may only apply funds legally available for such buy-back in accordance with the Articles of Association, the Laws of Hong Kong and the Listing Rules. Share buy-backs pursuant to the Share Buy-back Mandate will be made out of funds of the Company legally permitted to be utilised in this connection, including profits otherwise available for distribution or the proceeds of a fresh issue of Shares made for such purpose.

5. IMPACT OF SHARE BUY-BACK

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements contained in the annual report for the year ended March 31, 2021 in the event that the Share Buy-back Mandate were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

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

	Share prices (per Share)	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2020		
June	4.45	4.07
July	4.97	4.29
August	5.40	4.55
September	5.58	4.90
October	5.49	4.81
November	5.88	4.82
December	7.47	5.43
2021		
January	10.08	7.18
February	11.12	9.04
March	11.60	8.65
April	11.38	9.90
May (up to and including the Latest Practicable Date)	10.86	8.86

7. DISCLOSURE OF INTEREST

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, their respective close associates (as defined in the Listing Rules), have any present intention, if the Share Buy-back Mandate is approved by the Shareholders, to sell any of the Shares to the Company.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

8. UNDERTAKING OF DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the powers of the Company to make buy-backs pursuant to the Share Buy-back Mandate and in accordance with the Listing Rules and the applicable laws of Hong Kong.

9. EFFECT OF THE TAKEOVERS CODE

Pursuant to rule 32 of the Takeovers Code, if as the result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase of Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with rule 26 of the Takeovers Code.

As at the Latest Practicable Date, according to the register maintained under section 336 of the SFO, Legend Holdings Corporation, its respective direct and indirect wholly-owned subsidiaries, Right Lane Limited and Legion Elite Limited and its controlled company, Union Star Limited, were collectively interested in 4,502,224,289 Shares, representing approximately 37.38% of the total number of Shares in issue of the Company. Based on such shareholding and in the event that the Directors exercised in full the power to buy-back Shares pursuant to the Share Buy-back Mandate, their collective shareholding would be increased to approximately 41.54% of the total number of Shares in issue of the Company. Such increase would give rise to an obligation to make a mandatory offer under rule 26 of the Takeovers Code. The Directors do not consider such increase would reduce the number of Share held by the public to less than 25% (or the relevant prescribed minimum percentage required by the Stock Exchange) of the total number of issued Shares of the Company. The Directors have no present intention to exercise the Share Buy-back Mandate to such extent as would, give rise to an obligation to

make a mandatory offer in accordance with rule 26 of the Takeovers Code and/or result in the total number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

10. SHARE BUY-BACKS MADE BY THE COMPANY

The Company has not bought back any Shares (whether on the Stock Exchange or otherwise) during the six months prior to the Latest Practicable Date.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

The details of the retiring Directors, who will offer themselves for re-election, as required by rule 13.51(2) of the Listing Rules as at the Latest Practicable Date, are set out as follows:

1. **Mr. Zhu Linan**, 58, 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 has been re-designated as a non-executive director with effect from January 1, 2020 and prior to that, he was executive director, president and member of the executive committee of Legend Holdings Corporation (HKSE listed), a company holding substantial interests in the issued shares of the Company. He was a non-executive director of CAR Inc. (HKSE listed).

Save as disclosed above, Mr. Zhu did not hold 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 and does not hold any positions with the Company or any member of the Company's group of companies.

Mr. Zhu and Mr. Zhao John Huan, 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 does not have any relationship with any Director, senior management or substantial or controlling shareholder 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 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 of 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 adviser. Mr. Zhu received Director's fees of US\$100,000 and share awards with a value of US\$230,000 for the financial year ended March 31, 2021.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Zhu has personal interests in 2,987,155 shares and 3,281,779 underlying shares granted under the long-term incentive program of the Company. Save as aforementioned, Mr. Zhu did not have any interest in Shares and/or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

2. **Mr. Zhao John Huan**, 58, has been a non-executive director of the Company since 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 has been re-designated as a non-executive director with effect from January 1, 2020 and prior to that, he was an executive director, executive vice president and member of executive committee of Legend Holdings Corporation (HKSE listed), a company having substantial interests in the issued shares of the Company. He is also the chairman and president of Hony Capital Limited.

In addition, he currently holds the following positions: non-executive director of China Glass Holdings Limited, the chairman of the board and executive director of Best Food Holding Company Limited, chairman of the board and executive director of Goldstream Investment Limited (formerly known as "International Elite Ltd.") (all HKSE listed), a non-executive director of Shanghai Jin Jiang International Hotels Company Limited 上海錦江國際酒店股份有限公司 (formerly known as "Shanghai Jin Jiang International Hotels Development Company Limited 上海錦江國際酒店發展股份有限公司") and ENN Natural Gas Co., Ltd. 新奧天然氣股份有限公司 (formerly known as "ENN Ecological Holdings Co., Ltd 新奧生態控股股份有限公司") (both listed on the Shanghai Stock Exchange), a non-executive director of Zoomlion Heavy Industry Science and Technology Co., Ltd. 中聯重科股份有限公司 (HKSE and Shenzhen Stock Exchange listed), Simcere Pharmaceutical Group Limited (HKSE listed) and Eros STX Global Corporation (NYSE listed).

Mr. Zhao was previously the deputy chairman of Shanghai Environment Group Co., Ltd. 上海環境集團股份有限公司 and chairman of the board and non-executive director of Hospital Corporation of China Limited.

Save as disclosed above, Mr. Zhao did not hold 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 and does not hold any positions with the Company or any member of the Company's group of companies.

Mr. Zhao and Mr. Zhu Linan, 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. Zhao has no relationship with any director, senior management or substantial or controlling shareholder 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 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

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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 to the affairs of the Company and the recommendation given by independent professional adviser. Mr. Zhao received Director's fees of US\$100,000 and share awards with a value of US\$230,000 for the financial year ended March 31, 2021.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Zhao has personal interests in 990,262 shares and 4,010,726 underlying shares granted under the long-term incentive program of the Company. Save as aforementioned, Mr. Zhao did not have any interest in Shares and/or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above and in relation to the re-election of Directors, there is no other matters or information that is required to be brought to the attention of shareholders of the Company or to be disclosed pursuant to the requirement of rules 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



Lenovo Group Limited 聯想集團有限公司

(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 Salon Rooms, 5/F, Harbour Grand Hong Kong, 23 Oil Street, North Point, Hong Kong on Tuesday, July 20, 2021 at 9:30 a.m. for the following purposes:

- (1) To receive and consider the audited consolidated financial statements and the reports of the directors and the independent auditor for the year ended March 31, 2021.
- (2) To declare a final dividend for the issued shares of the Company for the year ended March 31, 2021.
- (3) To re-elect the retiring directors and authorize the board of directors of the Company to fix directors’ fees, including:
 - (a) to re-elect Mr. Zhu Linan as director;
 - (b) to re-elect Mr. Zhao John Huan as director;
 - (c) to resolve not to fill up the vacated office resulted from the retirement of Mr. Nicholas C. Allen as director; and
 - (d) to authorize the board of directors 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:

ORDINARY RESOLUTIONS

- (5) “**THAT:**
 - (a) subject to paragraph (b) of this resolution and pursuant to section 141 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), the exercise by the directors of the Company during the Relevant Period (as defined in

NOTICE OF ANNUAL GENERAL MEETING

paragraph (c) of this resolution) 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, warrants or similar rights to subscribe for any shares) and to make or grant offers, agreements or 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;

(b) the aggregate number of shares allotted, issued or dealt with, or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:

- (i) a Rights Issue (as defined in paragraph (c) of this resolution);
- (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) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares pursuant to the articles of association of the Company from time to time; or
- (iv) 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 total number of shares of the Company in issue as 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 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 whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or 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; 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 of the Company to holders of shares of the Company on the register of members on a fixed record date in proportion to their then holdings of such shares of the Company (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 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 of the Company during the Relevant Period (as defined in paragraph (c) of this resolution) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited 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 of Hong Kong Limited 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 of Hong Kong Limited 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 total number of shares of the Company in issue as at the date of passing 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 after the passing of this resolution), and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(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 articles of association of the Company or 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.”
- (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 and to grant rights to subscribe for, or to convert any security into, shares in the Company pursuant to resolution (5) as 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 of the Company 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) as set out in the notice convening this meeting, provided that such extended number shall not exceed 10 per cent. of the total number of shares in issue of the Company as at the date of passing this resolution.”

By Order of the Board

Yang Yuanqing

Chairman and Chief Executive Officer

Hong Kong, June 10, 2021

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A shareholder entitled to attend and vote at the annual general meeting is entitled to appoint more than one proxy to represent respectively the number of shares held by such member, to attend, speak and vote instead of him/her. A proxy need not be a shareholder of the Company. Considering the current coronavirus situation, shareholders may consider exercising their right to vote at the annual general meeting by appointing the chairman of the annual general meeting as their proxy to vote and returning the form of proxy instead of attending the annual general meeting in person.
2. Where there are joint holders of any share, any one of such persons may vote at the annual general meeting, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the annual general meeting personally or by proxy, that one of the said persons whose name stands first in the register of members of the Company shall alone be entitled to vote in respect of it.
3. To be valid, a proxy form together with the power of attorney or other authority, if any under which it is signed, or a notarially certified copy of such power of attorney or authority, must be deposited at (form or document sent by any electronic means will not be accepted) the Company's share registrar, Tricor Abacus Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the annual general meeting or any adjourned meeting thereof. In calculating the aforesaid 48 hours period, no account will be taken of any part of a day that is public holiday. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the annual general meeting and in such event, the instrument appointing of proxy 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 July 12, 2021
Closure of register of members	From July 13 to July 20, 2021
Record date	July 13, 2021

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

Latest time to lodge transfer documents for registration	4:30 p.m. on July 27, 2021
Closure of register of members	July 28, 2021
Record date	July 28, 2021

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 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than the aforementioned latest times.

5. Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow resolutions which relates purely to a procedural or administrative matter to be voted on by show of hands. 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.
6. For the safety of the attendees at the annual general meeting, seating at the annual general meeting will be arranged so as to reduce interaction between participants. As a result, there will be limited capacity for shareholders to attend the annual general meeting. Shareholders attending the annual general meeting may be denied entry into or required to leave the venue if any safety regulation or related precautionary measures cannot be complied with.

NOTICE OF ANNUAL GENERAL MEETING

7. If typhoon signal no. 8 or above remains hoisted or a black rainstorm warning signal is in force at 9:00 a.m. on the date of the annual general meeting, the meeting will be postponed or adjourned. Shareholders are requested to visit the Company's website (<https://investor.lenovo.com/en/global/home.php>) and the HKExnews of Hong Kong Exchanges and Clearing Limited's website (www.hkexnews.hk) for details of alternative meeting arrangements.

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

Shareholders 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).

8. The Chinese translation of this notice is for reference only, and in case of any inconsistency, the English version shall prevail.