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# Lenovo

Lenovo Group Limited 聯想集團有限公司

*(Incorporated in Hong Kong with limited liability)*

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

## **APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board of Directors (the “**Board**”) of Lenovo Group Limited (the “**Company**”) is pleased to announce that Mr. Kasper Bo Roersted (alias Kasper Bo Rorsted) (“**Mr. Roersted**”) has been appointed as an independent non-executive director and a member of the Audit Committee and the Compensation Committee of the Company with effect from February 23, 2024.

Mr. Kasper Roersted, aged 61, has extensive experience as global chief executive officer and board member in listed, international companies in information technology, consumer goods, chemical and services industries. Mr. Roersted also possesses competencies in digital transformation, leadership development, sustainability, and global business trend analysis. Mr. Roersted has been an independent director and a member of the Nomination Committee and the Environmental, Social and Governance Committee of A.P. Møller – Mærsk A/S (Nasdaq Stock Exchange listed) since April 2023, and a member of the Supervisory Board and the Innovation and Finance Committee of Siemens AG (Frankfurt Stock Exchange listed) since February 2021. He has also been a senior advisor to the private equity team of KKR & Co. Inc. (New York Stock Exchange listed) since October 2023.

Mr. Roersted was an executive board member and the Chief Executive Officer of adidas AG (“**adidas**”) (Frankfurt Stock Exchange listed) from October 2016 to November 2022, and the Chief Executive Officer of Henkel AG & Co. KGaA (Frankfurt Stock Exchange listed) from 2008 to 2016. Mr. Roersted also previously served as a board member of Nestlé S.A. (SIX Swiss Exchange listed) from April 2018 to April 2022, an independent non-executive director of Anheuser-Busch InBev SA/NV (primary listed on Euronext Brussels and secondary listed on the Mexico Stock Exchange and the Johannesburg Stock Exchange) from April 2015 to October 2016, and held various management positions in certain multi-national corporations, among others, Oracle Corporation, Compaq Computer Corporation, Hewlett-Packard Company in information technology industry.

Mr. Roersted holds a Diploma in International Business Studies from the Niels Brock Copenhagen Business College, Denmark and completed a series of executive programs in Harvard Business School, the United States of America.

Mr. Roersted has confirmed (a) his independence as regards to each of the factors contained in Rule 3.13(1) to (8) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); (b) that he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons of the Company; and (c) that there are no other factors that may affect his independence at the time of his appointment.

Mr. Roersted has entered into a letter of appointment with the Company as an independent non-executive director of the Company for a term of three years commencing from February 23, 2024 and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company and the Listing Rules.

As an independent non-executive director and a member of the Audit Committee and the Compensation Committee of the Company, Mr. Roersted will receive a total remuneration of USD340,000 per annum comprising cash director’s fees of USD100,000 and equity rights with a value of USD240,000, which is recommended by the Compensation Committee of the Company with reference to the level of fee and remuneration being paid to an independent non-executive director of comparable companies, time to be committed, and responsibilities being assumed by a director in attending the affairs of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Roersted (i) does not, and did not in the last three years, hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other position within the Company and its subsidiaries; and (iii) does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company or its subsidiaries.

As at the date of this announcement, Mr. Roersted does not have any interest in shares and/or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

In connection with Mr. Roersted’s previous position in adidas, the Board was notified that he was named as one of the defendants in a securities class action lawsuit filed against adidas on April 28, 2023, in the United States District Court for the District of Oregon regarding alleged violation of the disclosure obligations under the United States Securities Act (the “**Lawsuit**”). However, Mr. Roersted has not been served with the formal notice regarding such securities class action lawsuit yet and therefore is not a party to the proceeding currently. The Board has been informed that such litigation is not uncommon among companies whose securities are traded in the United States of America. While the Lawsuit is at a very early stage and the outcome is uncertain, adidas believes it is without merit.

Save as disclosed above, the Company is not aware of other information in relation to the appointment of Mr. Roersted which is required to be disclosed pursuant to any of the requirement under Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of shareholders of the Company.

The Board would like to extend its warmest welcome to Mr. Roersted for joining the Board.

By Order of the Board  
**LENOVO GROUP LIMITED**  
**Yang Yuanqing**  
*Chairman and Chief Executive Officer*

February 23, 2024

*As at the date of this announcement, the executive director is Mr. Yang Yuanqing; the non-executive directors are Mr. Zhu Linan and Mr. Zhao John Huan; and the independent non-executive directors are Mr. William O. Grabe, Mr. William Tudor Brown, Mr. Gordon Robert Halyburton Orr, Mr. John Lawson Thornton, Mr. Kasper Bo Roersted (alias Kasper Bo Rorsted), Mr. Woo Chin Wan Raymond, Ms. Yang Lan, Ms. Cher Wang Hsiueh Hong and Professor Xue Lan.*