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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)

PARTIAL CONVERSION AND CANCELLATION OF US\$675 MILLION 2.50% CONVERTIBLE BONDS DUE 2029

(Debt Stock Code: 5440)

This announcement is made pursuant to Rule 37.48(a) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”).

References are made to (i) the announcements of Lenovo Group Limited (the “**Company**”) dated August 17, 2022, August 18, 2022, August 26, 2022 and August 29, 2022 (the “**2029 CB Announcements**”) in relation to, among others, the issuance and listing of the US\$675 million 2.50% convertible bonds due 2029 (the “**2029 Convertible Bonds**”); (ii) the announcements of the Company dated November 16, 2022, July 20, 2023, July 18, 2024, January 8, 2025, July 17, 2025 and July 23, 2026 in relation to the adjustments of Conversion Price of the 2029 Convertible Bonds; (iii) the announcements of the Company dated June 17, 2026, June 18, 2026 and June 25, 2026 in relation to, among others, the partial repurchase and cancellation of the 2029 Convertible Bonds; and (iv) the announcement of the Company dated August 17, 2026 in relation to early redemption of the 2029 Convertible Bonds (the “**Redemption Notice Announcement**”).

Unless the context otherwise requires, capitalised words and expressions used herein shall have the same meanings as defined in the 2029 CB Announcements and the Redemption Notice Announcement.

Pursuant to Rule 37.48(a) of the Listing Rules, the Company announces that, during the period from August 17, 2026 (being the date of the Redemption Notice Announcement) up to the date of this announcement, an aggregate principal amount of US\$283,897,000, representing approximately 42.06% of the initial aggregate principal amount of the 2029 Convertible Bonds, had been converted at the prevailing adjusted Conversion Price of HK\$8.37 per Share (the “**Conversion**”), and cancelled in accordance with the Terms and Conditions upon the exercise of the conversion rights by the relevant Bondholders. As a result, a total number of 265,869,363 Conversion Shares, representing approximately 2.10% of the total Shares of the Company in issue as at the date of this announcement (immediately after the Conversion), have been issued and credited as fully paid.

As at the date of this announcement, the aggregate principal amount of the 2029 Convertible Bonds remaining outstanding is US\$166,061,000 (the “**Outstanding 2029 Convertible Bonds**”), representing approximately 24.60% of the initial aggregate principal amount of the 2029 Convertible Bonds.

The maximum number of Conversion Shares to be issued by the Company upon full conversion of the Outstanding 2029 Convertible Bonds at the prevailing adjusted Conversion Price of HK\$8.37 per Share is 155,516,027 Conversion Shares, representing approximately 1.23% of the total Shares in issue as at the date of this announcement (immediately after the Conversion).

According to the Redemption Notice Announcement and Condition 8(c)(i) of the Terms and Conditions, the Company will redeem in whole, and not in part, the 2029 Convertible Bonds outstanding on the Redemption Date (September 16, 2026) at 100% of their principal amount, together with interests accrued but unpaid up to but excluding the Redemption Date. Bondholders can, pursuant to the Terms and Conditions, still exercise their conversion rights before the end of the Conversion Period which will end at 23:59 (Hong Kong time) on September 7, 2026.

Pursuant to Rule 37.48(a) of the Listing Rules, the Company will make further announcement(s) for every subsequent 5% interval of the initial aggregate principal amount of the 2029 Convertible Bonds that have been redeemed or cancelled in accordance with the Terms and Conditions.

The Company will make an application to the Hong Kong Stock Exchange for the withdrawal of the listing of the 2029 Convertible Bonds upon there being no further outstanding 2029 Convertible Bonds.

Bondholders should refer to the Terms and Conditions and consult their licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser if they are in doubt as to any aspect of this announcement or as to the action to be taken resulting from the exercise of the redemption right by the Company.

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

Hong Kong, September 4, 2026

As at the date of this announcement, the executive director is Mr. Yang Yuanqing; the non-executive directors are Mr. Zhu Linan, Mr. Zhao John Huan, Mr. Wong Wai Ming, Ms. Laura Green Quatela and Dr. Muhammad Nasser A Aldawood; and the independent non-executive directors are Mr. John Lawson Thornton, Mr. Gordon Robert Halyburton Orr, Mr. Woo Chin Wan Raymond, Ms. Yang Lan, Ms. Cher Wang Hsiueh Hong, Professor Xue Lan and Mr. Kasper Bo Roersted (alias Kasper Bo Rorsted).