
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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.

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaims 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 联想

Lenovo Group Limited 联想集团有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 0992)

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

A notice convening the Annual General Meeting to be held at Salon 6, 3/F., JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Friday, July 20, 2007 at 9:30 a.m. is set out on pages 14 to 17 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, Abacus Share Registrars Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Hong Kong as soon as possible and in any event no less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjourned meeting thereof and, in such event, the relevant form of proxy shall be deemed to be revoked.

Hong Kong, June 27, 2007

LETTER FROM THE BOARD

lenovo 联想

Lenovo Group Limited 联想集团有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 0992)

Executive Directors:

Mr. Yang Yuanqing
Mr. William J. Amelio

Non-executive Directors:

Mr. Liu Chuanzhi
Mr. Zhu Linan
Ms. Ma Xuezheng
Mr. James G. Coulter
Mr. William O. Grabe
Mr. Shan Weijian
Mr. Justin T. Chang *(Alternate director to Mr. James G. Coulter)*
Mr. Vince Feng *(Alternate director to Mr. William O. Grabe)*
Mr. Daniel A. Carroll *(Alternate director to Mr. Shan Weijian)*

Registered Office:

23rd Floor
Lincoln House
Taikoo Place
979 King's Road
Quarry Bay
Hong Kong

Independent Non-executive Directors:

Professor Woo Chia-Wei
Mr. Ting Lee Sen
Mr. John W. Barter III

June 27, 2007

*To the Shareholders and, for information only,
the holders of Non-voting Shares*

Dear Sir or Madam,

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

INTRODUCTION

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

LETTER FROM THE BOARD

At the annual general meeting of the Company held on August 29, 2006 general mandates were given to the directors of the Company (the “**Directors**”) to exercise the powers of the Company to repurchase shares and to issue shares. Under the Companies Ordinance and the Listing Rules, these general mandates will lapse at the conclusion of the forthcoming annual general meeting of the Company. Ordinary resolutions will therefore be proposed at the annual general meeting of the Company to be held on July 20, 2007 (the “**AGM**”) to approve fresh general mandates to repurchase shares and to issue shares.

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

GENERAL MANDATE TO REPURCHASE SHARES

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

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

GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution will be proposed to give the Directors a general and unconditional mandate to issue voting ordinary shares representing up to 20 per cent of the issued voting ordinary share capital of the Company at the date of passing of the resolution (the “**Issue Mandate**”). As at June 21, 2007, being the latest practicable date prior to printing of this circular for ascertaining certain information contained in this circular (the “**Latest Practicable Date**”), the issued voting ordinary share capital of the Company comprised 8,552,803,022 voting ordinary shares of nominal value HK\$0.025 each (“**Shares**”). If the ordinary resolution granting the Issue Mandate to the Directors is passed at the AGM, and assuming that no further voting ordinary shares are issued or repurchased prior to the AGM, up to 1,710,560,604 Shares, representing 20 per cent of aggregate nominal amount of the entire issued voting ordinary share capital of the Company as at the date of passing the ordinary resolution at the AGM, may be issued by the Company. The Issue Mandate may only continue in force until the conclusion of the first annual general meeting of the Company following the passing of the ordinary resolution, or revoked or varied by ordinary resolution of the shareholders in general meeting, whichever occurs first. In addition, an ordinary resolution will be proposed to authorize extension of the Issue Mandate which would increase the limit of the Issue Mandate by adding to it the number of Shares repurchased under the Repurchase Mandate.

LETTER FROM THE BOARD

RECOMMENDATION

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

Yours faithfully,
By order of the Board
Yang Yuanqing
Chairman

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

1. SHAREHOLDERS' APPROVAL

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

2. NUMBER OF SHARES SUBJECT TO THE REPURCHASE MANDATE

As at the Latest Practicable Date, the issued share capital of the Company comprised as follows:

- (a) 8,552,803,022 Shares, representing the issued voting ordinary share capital of the Company;
- (b) 375,282,756 non-voting ordinary shares of nominal value HK\$0.025 each (the “**Non-voting Shares**”); and
- (c) 2,730,000 Series A Cumulative Convertible Preferred Shares of nominal value HK\$9.175 each.

If the ordinary resolution authorizing the Directors to repurchase its own Shares is passed at the AGM, and assuming that no further Shares are issued or repurchased prior to the AGM, up to 855,280,302 Shares, representing 10 per cent of the entire issued voting ordinary share capital of the Company as at the date of passing the resolution at the AGM, may be repurchased by the Company.

3. SOURCE OF FUNDS

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

4. REASONS FOR REPURCHASES

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

5. FINANCIAL EFFECT OF REPURCHASES

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company. However, on the basis of the most recent published consolidated financial position of the Company as at March 31, 2007, there may be a material adverse impact on the working capital or gearing position of the Company if the Repurchase Mandate is exercised in full.

6. GENERAL

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

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

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

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

As at the Latest Practicable Date, according to the register maintained under section 336 of the Securities and Futures Ordinance, Legend Holdings Limited (the "**Controlling Shareholder**") and its wholly-owned subsidiary, Right Lane Limited, were collectively interested in 4,198,547,971 Shares, representing approximately 44.04 per cent of the voting rights of the Company (including all voting ordinary shares and preferred shares). Based on such shareholding and in the event that the Directors exercised in full the power to repurchase Shares pursuant to the Repurchase Mandate, their collective shareholding would be increased to approximately 48.39 per cent of the voting rights of the Company (including all voting ordinary shares and preferred shares). Such increase would give rise to an obligation to make a mandatory offer in accordance with rules 26 and 32 of the Takeovers Code.

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

The Company has repurchased a total of 16,000,000 Shares of the Company on the Stock Exchange during the six months preceding the Latest Practicable Date, details of which are as follows:

Date of Repurchase (dd/mm/yy)	Number of Shares repurchased	Price for the Repurchased Shares	
		Highest (HK\$)	Lowest (HK\$)
09/03/2007	1,270,000	2.89	2.87
12/03/2007	1,592,000	2.90	2.88
13/03/2007	2,000,000	2.91	2.87
14/03/2007	1,660,000	2.83	2.78
15/03/2007	1,636,000	2.86	2.84
16/03/2007	1,500,000	2.89	2.86
19/03/2007	1,538,000	2.96	2.92
20/03/2007	1,500,000	2.96	2.90
21/03/2007	1,250,000	2.96	–
22/03/2007	1,750,000	2.99	2.98
23/03/2007	304,000	2.99	–
Total:	<u>16,000,000</u>		

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 HK\$	Lowest HK\$
2006		
June	2.650	2.175
July	2.725	2.400
August	3.280	2.440
September	3.250	2.710
October	3.580	3.030
November	3.570	3.040
December	3.210	3.000
2007		
January	3.490	3.030
February	3.580	2.770
March	3.050	2.700
April	3.280	2.770
May	4.020	2.870

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. Yang Yuanqing, 42, is the Chairman of the Board. Mr. Yang is a former Chief Executive Officer of the Company and has been an executive Director since December 16, 1997. He has more than 16 years of experience in the field of computer. He graduated from the Department of Computer Science at the University of Science and Technology of China with a Master's degree in 1989.

Mr. Yang is an independent non-executive director of UFIDA Software Co. Ltd. (Shanghai Stock Exchange listed). Save as disclosed above, Mr. Yang has not held any directorship with any listed company in the last three years. Prior to joining the Company, Mr. Yang was an employee of the Controlling Shareholder's subsidiary. Save as disclosed above, Mr. Yang has no relationship with any Director and senior management or substantial or controlling shareholder of the Company.

The Company entered into a service contract with Mr. Yang on October 9, 2006 for an unfixed term commencing from October 9, 2006. Pursuant to the service contract, Mr. Yang's annual base salary is US\$584,503 and his annual target bonus is US\$974,172. Mr. Yang's annual target bonus is only payable if the performance targets for the relevant financial year as established by the Board or the Compensation Committee of the Company (the "Compensation Committee") have been met. Mr. Yang is also entitled to receive an agreed-upon housing allowance. In addition, Mr. Yang is entitled to an annual long-term equity incentive award with a target value of US\$2,171,291 which award shall be subject to the terms of such plans and applicable performance goals as have been or may be established by the Company for such awards. Mr. Yang's annual award shall vest ratably over a four-year period from the date of grant (or such other period as determined by the Board) in accordance with the terms of such plan. Such equity awards may be in the form of, but not limited to, any combination of stock appreciation rights, restricted stock units and other equity or equity-based compensation or cash-based compensation as determined by the Board or the Compensation Committee pursuant to the terms of the Company's applicable plans.

According to the register maintained by the Company pursuant to section 352 of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong ("SFO") as at the Latest Practicable Date, Mr. Yang was interested in 11,408,048 ordinary voting shares, and 11,250,000 underlying shares in respect of share options granted under the share option scheme of the Company. Mr. Yang was also interested in 24,301,351 underlying shares granted under the long-term incentive program of the Company.

Mr. Yang has not been involved in any of the matters which is discloseable pursuant to any of the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) 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, 54, had been an executive Director and the Chief Financial Officer of the Company since 1997 and 2000 respectively and held directorship in various subsidiaries of the Company. She has been re-designated as a non-executive Vice Chairman and also retired as the Chief Financial Officer and Senior Vice President of the Company on May 23, 2007.

Ms. Ma has more than 28 years of experience in financial and executive management. She graduated from Capital Normal University in 1976 with a Bachelor of Arts degree. Ms. Ma is also an independent non-executive director of Standard Chartered Bank (Hong Kong) Limited. Ms. Ma previously served as a director of Sohu.com Inc. (NASDAQ listed). Save as disclosed above, Ms. Ma has not held any other directorships in listed companies in the last three years. Prior to joining the Company, Ms. Ma was an employee of the Controlling Shareholder's subsidiary. Save as disclosed above, Ms. Ma has no relationship with any Director, senior management or substantial or controlling shareholder of the Company.

During the term of Ms. Ma's appointment as an executive Director, Chief Financial Officer and Senior Vice President, a service contract for an unfixed term was entered into between the Company and Ms. Ma, details of the service contract are set out in the circular issued by the Company to the Shareholders on October 19, 2006. As at the Latest Practicable Date, no service contract for being a non-executive Vice Chairman has been entered into by Ms. Ma with the Company. Ms. Ma is not appointed for a specific term and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Ms. Ma will be entitled to receive such director's fee and other remuneration same as other non-executive directors of the Company as the Board may determine from time to time pursuant to the power given to it under the Articles of Association or otherwise granted to the Board by the shareholders of the Company. In determining the director's fee and remuneration for Ms. Ma, the Board will take into account the level of remuneration paid to a non-executive director of comparable companies, time and responsibilities committed by Ms. Ma in attending to the affairs of the Company and the recommendation given by professional consultant.

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 23,568,441 ordinary voting shares, and 6,120,000 underlying shares in respect of share options granted under the share option scheme of the Company. Ms. Ma was also interested in 7,978,619 underlying shares granted under the long-term incentive program of the Company.

Ms. Ma has not been involved in any of the matters which is discloseable pursuant to any of the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) 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. James G. Coulter, 47, has been a non-executive Director of the Company since May 17, 2005. Mr. Coulter is a founding partner of TPG Capital. Prior to forming TPG Capital, he was a Vice President of Keystone Inc. and a financial analyst with Lehman Brothers Kuhn Leob

Inc. Mr. Coulter is nominated by TPG IV Acquisition Company LLC (an affiliate of TPG Capital) for election to the board of directors of the Company pursuant to an Investment Agreement entered into between the Company, TPG IV Acquisition Company LLC, General Atlantic Group and other investors on March 30, 2005 (the "Investment Agreement").

Mr. Coulter also serves on the board of directors of Zhong Technologies Inc. (NASDAQ listed). Save as disclosed above, Mr. Coulter has not held any other directorships in listed companies in the last three years.

Mr. Coulter, Mr. Justin T. Chang (alternate director to Mr. Coulter), Mr. Shan Weijian and Mr. Daniel A. Carroll (alternate director to Mr. Shan Weijian) are business related persons based on the historic relationship between their respective organizations and the integration of TPG Capital and Newbridge Capital Group. Save as disclosed above, Mr. Coulter has no relationship with any Director, senior management or substantial or controlling shareholder of the Company.

Mr. Coulter 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.

There is no service contract between Mr. Coulter and the Company. Mr. Coulter was not appointed for a specific term, but is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. Mr. Coulter will receive such director's fee and other remuneration as the Board may determine from time to time pursuant to the power given to it under the Articles of Association or otherwise granted to the Board by the Shareholders. In determining the director's fee and other remuneration for Mr. Coulter, the Board will take into account the level of remuneration paid to a non-executive director of comparable companies, time and responsibilities committed and assumed by Mr. Coulter in attending to the affairs of the Company and the recommendation given by professional consultant.

According to the register maintained by the Company pursuant to section 352 of the SFO on June 1, 2007, Mr. Coulter was interested in 43,333 ordinary voting shares and 476,667 underlying shares granted under the long-term incentive program of the Company.

On June 16, 2007, the Company received notices from legal representative of Mr. Coulter pursuant to Section 347 of the SFO disclosing Mr. Coulter's additional interests in the Company as follows:

- (1) 885,180,238 underlying shares; and
- (2) 1,950,000 Series A Cumulative Preferred Shares of nominal value HK\$9.175,

each by virtue of his deemed corporate interests in TPG Advisors IV, Inc., TPG GenPar IV, L.P., TPG Partners IV, L.P., TPG IV Acquisition Company LLC, Tarrant Capital Advisors, Inc., Tarrant Advisors, Inc., Newbridge Asia Advisors III, Inc., Newbridge Asia GenPar III, L.P.,

Newbridge Asia III, L.P., Newbridge Asia Acquisition Company LLC, TPG Advisors III, Inc., TPG GenPar III, L.P., TPG Partners III, L.P., TPG III Acquisition Company LLC, T³ Advisors II, Inc., T³ GenPar II, L.P., T³ Partners II, L.P., T³ II Acquisition Company, LLC.

Mr. Coulter has not been involved in any of the matters which is discloseable pursuant to any of the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) 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, 69, has been a non-executive Director of the Company since May 17, 2005. Mr. Grabe is a Managing Director of General Atlantic LLC and has been with the General Atlantic Group since 1992. Prior to that, he served as the Vice President and Corporate Officer of IBM. Mr. Grabe is nominated by the General Atlantic Group for election to the board of directors of the Company pursuant to the Investment Agreement.

Mr. Grabe is also a director of the following listed companies: Digital China Holdings Limited (Hong Kong Stock Exchange listed), LHS AG (Frankfurt Stock Exchange listed), Patni Computer Systems Limited (Mumbai Stock Exchange and NYSE listed), Gartner Inc. (NYSE listed) and Compuware Corporation (NASDAQ listed). Mr. Grabe previously served as a director of Exact Holding NV (Euronext listed), Baan Company N.V. (NASDAQ listed), FirePond Inc (NASDAQ listed), Bottomline Technologies Inc. (NASDAQ listed), LHS Group, Inc. (NASDAQ listed), MAPICS, Inc. (NASDAQ listed) and Marcam Solutions, Inc. (NASDAQ listed). Save as disclosed above, Mr. Grabe has not held any other directorships in listed companies in the last three years.

Mr. John Barter III, an independent non-executive Director of the Company, is a limited partner co-investor in an investment fund company managed by the General Atlantic Group of which Mr. Grabe and Mr. Vince Feng (alternate director to Mr. Grabe) are Managing Directors. Also, Mr. Grabe is a director of Digital China Holdings Limited of which Legend Holdings Limited, a controlling shareholder of the Company, is the controlling shareholder. Save as disclosed above, 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 non-executive Director of the Company.

There is no service contract between Mr. Grabe and the Company. Mr. Grabe was not appointed for a specific term, but is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. Mr. Grabe will receive such director's fee and other remuneration as the Board may determine from time to time pursuant to the power given to it under the Articles of Association or otherwise granted to the Board by the Shareholders. In determining the director's remuneration for Mr. Grabe, 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. Grabe in attending to the affairs of the Company and the recommendation given by professional consultant.

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 131,607 ordinary voting shares and 1,040,667 underlying shares granted under the long term incentive program of the Company.

Mr. Grabe has not been involved in any of the matters which is discloseable pursuant to any of the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

The following persons will cease to be an alternate Director if his appointor ceases to be a Director:

Mr. Justin T. Chang, 40, has been an alternate Director to Mr. James G. Coulter since May 17, 2005. Mr. Chang is a partner of TPG Capital. Mr. Chang received his MBA from Harvard Business School and his Bachelor degree, cum laude, in Economics and Political Science from Yale University.

Mr. Chang is a director of ON Semiconductor Corporation (NASDAQ listed) and Shenzhen Development Bank (Shenzhen Stock Exchange listed). Save as disclosed above, Mr. Chang has not held any other directorships in listed companies in the last three years.

Mr. Chang (alternate Director to Mr. James G. Coulter), Mr. James G. Coulter, Mr. Shan Weijian and Mr. Daniel A. Carroll (alternate Director to Mr. Shan Weijian) are business related persons based on the historic relationship between their respective organizations and the integration of TPG Capital and Newbridge Capital Group. Mr. Chang, Mr. Shan and Mr. Carroll are directors of Shenzhen Development Bank. Save as disclosed above, Mr. Chang has no relationship with any Directors, senior management or substantial or controlling shareholder of the Company.

Mr. Chang does not hold any positions with the Company or any member of the Company's group of companies other than that of alternate Director to Mr. James G. Coulter.

There is no service contract between Mr. Chang and the Company and no terms have been fixed or proposed for his length of service with the Company. Pursuant to the Articles of Association, Mr. Chang will cease to be an alternate Director if Mr. James G. Coulter ceases for any reason to be a Director and is not entitled to receive from the Company any fee in his capacity as alternate Director.

According to the register maintained by the Company pursuant to section 352 of the SFO as at the Latest Practicable Date, Mr. Chang did not hold any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Chang has not been involved in any of the matters which is discloseable pursuant to any of the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) 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. Vince Feng, 34, has been an alternate Director to Mr. William O. Grabe since May 17, 2005. Mr. Feng is a Managing Director of General Atlantic LLC. Mr. Feng has overall responsibility for the East Asia investment activities of General Atlantic LLC. He has been with the General Atlantic Group since 1998. Prior to that, Mr. Feng worked at Goldman Sachs (Asia) LLC.

Mr. Feng is a director of Vimicro International Corporation (NASDAQ listed), A-Max Technology Limited, and Oak Pacific Interactive. Mr. Feng previously served as a director of Data Systems Consulting Co., Ltd. (Taiwan Stock Exchange listed). Save as disclosed above, Mr. Feng has not held any other directorships in listed companies in the last three years.

Mr. John Barter III, an independent non-executive Director of the Company, is a limited partner co-investor in an investment fund company managed by the General Atlantic Group of which Mr. Feng (alternate director to Mr. Grabe) and Mr. Grabe are Managing Directors. Save as disclosed above, Mr. Feng has no relationship with any Directors, senior management or substantial or controlling shareholder of the Company.

Mr. Feng does not hold any positions with the Company or any member of the Company's group of companies other than that of alternate Director to Mr. William O. Grabe.

There is no service contract between Mr. Feng and the Company and no terms have been fixed or proposed for his length of service with the Company. Pursuant to the Articles of Association, Mr. Feng will cease to be an alternate Director if Mr. William O. Grabe ceases for any reason to be a Director and is not entitled to receive from the Company any fee in his capacity as alternate Director.

According to the register maintained by the Company pursuant to section 352 of the SFO as at the Latest Practicable Date, Mr. Feng did not hold any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Feng has not been involved in any of the matters which is discloseable pursuant to any of the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

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: 0992)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Lenovo Group Limited (the “**Company**”) will be held at Salon 6, 3/F., JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Friday, July 20, 2007 at 9:30 a.m. for the following purposes:

- (1) To receive and consider the audited accounts for the year ended March 31, 2007 together with the reports of the directors and auditors thereon.
- (2) To declare a final dividend for the issued ordinary shares for the year ended March 31, 2007.
- (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 auditors and authorize the board of directors of the Company to fix auditors’ remuneration.

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

ORDINARY RESOLUTIONS

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

NOTICE OF ANNUAL GENERAL MEETING

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

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

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

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

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(6) **“THAT:**

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

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

- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Ordinance or the Articles of Association of the Company to be held; and
 - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company.”
- (7) **“THAT** conditional upon the passing of Resolutions (5) and (6) as set out in the notice convening this meeting, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with shares in the Company pursuant to Resolution (5) set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal value of the share capital which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal value of the issued voting ordinary share capital of the Company repurchased by the Company pursuant to the mandate to repurchase shares of the Company as referred

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to in Resolution (6) set out in the notice convening this meeting, provided that such extended amount shall not exceed 10 per cent of the aggregate nominal amount of the issued voting ordinary share capital of the Company at the date of passing this Resolution.”

By order of the Board
Yang Yuanqing
Chairman

Hong Kong, June 27, 2007

Notes:

1. Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
2. To be valid, a proxy form, together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof must be completed and lodged with the Company’s share registrar, Abacus Share Registrars Limited at 26/F., Tesbury Centre, 28 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting.
3. The register of members of ordinary shares of the Company will be closed from Monday, July 16, 2007 to Friday, July 20, 2007, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for the proposed dividend, all transfers, accompanied by the relevant share certificates, must be lodged for registration with the Company’s share registrar, Abacus Share Registrars Limited at the above address not later than 4:00 p.m. on Friday, July 13, 2007.
4. Where there are joint holders of any shares carrying voting rights, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders are present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
5. The Chairman intends to demand poll voting for all the resolutions set out in the notice of the annual general meeting.