



January 12, 2021

Lenovo approves proposed Issuance and Admission of CDRs on the Shanghai Stock Exchange

Lenovo's board of directors approved the proposed issuance of Chinese depositary receipts ("CDRs"), and the application for listing and trading of the CDRs on the Science and Technology Innovation Board of the Shanghai Stock Exchange:

- The Company intends to issue new ordinary shares that would represent no more than 10% of the enlarged share capital.
- The Company plans to use the proceeds from the proposed CDRs for research and development of new technologies, products and solutions, strategic investments in related sectors, and replenishment of the Company's working capital.
- As the proposed issuance of CDRs is subject to various conditions, it may or may not proceed. The CDR proposal shall be subject to, among other things, market conditions, the approval of the shareholders at the general meeting and the necessary approval(s) by regulatory authorities.

IR Contacts

Jenny Lai
(852) 2516 4815
jennylai@lenovo.com

Bryan Hsu
(852) 2516 4843
bryanhstu@lenovo.com

Chris Chang
(852) 2516 3703
dchang5@lenovo.com

Cathy Wu
(852) 2516 4811
ywu14@lenovo.com

About Lenovo

Lenovo (HKSE: 992) (ADR: LNVGY) is a US\$50 billion Fortune Global 500 company, with 63,000 employees and operating in 180 markets around the world. Focused on a bold vision to deliver smarter technology for all, we are developing world-changing technologies that create a more inclusive, trustworthy and sustainable digital society. By designing, engineering and building the world's most complete portfolio of smart devices and infrastructure, we are also leading an Intelligent Transformation – to create better experiences and opportunities for millions of customers around the world. To find out more visit <https://www.lenovo.com>, follow us on [LinkedIn](#), [Facebook](#), [Twitter](#), [YouTube](#), [Instagram](#), [Weibo](#) and read about the latest news via our [StoryHub](#).

