

The Lenovo logo is displayed in a white, lowercase, sans-serif font.

NEW WORLD. NEW THINKING.

Analyst Roundtable – *Protect Strengths, Attack Opportunities*

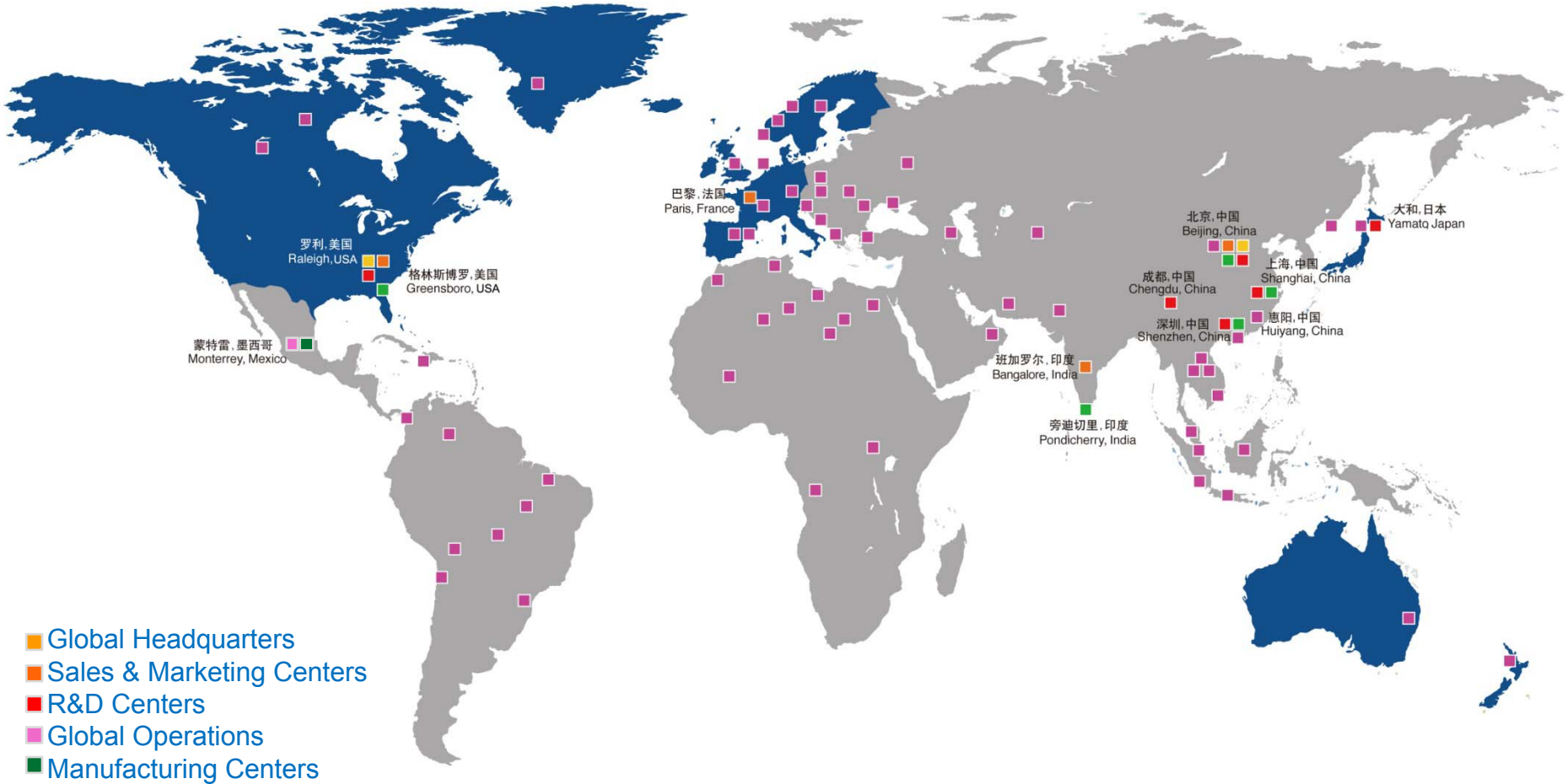
Chen Shaopeng

President, Emerging Markets Group

Senior Vice President, Lenovo Group

Hong Kong | November 26, 2009

Lenovo Global Presence



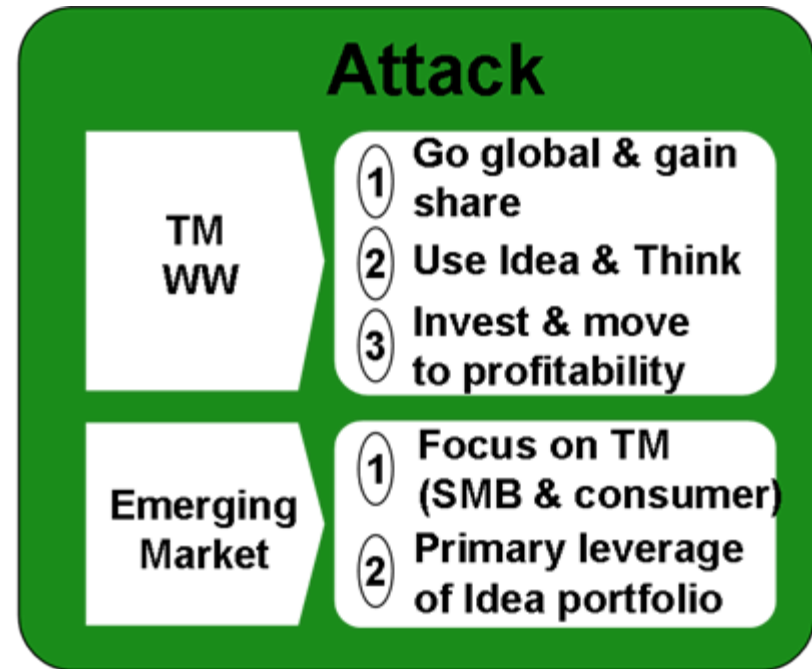
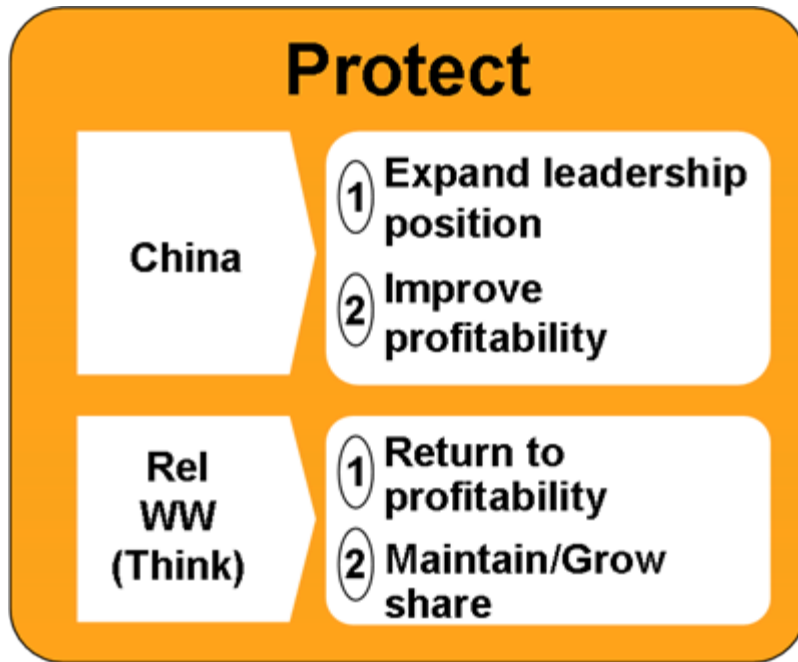
Mature Market Group

US, Canada, Japan, Western Europe, ANZ, Israel

Emerging Market Group

China, Hong Kong, Taiwan, South Korea, ASEAN, India, Turkey, Eastern Europe, Middle East, Pakistan, Egypt, Africa, Russia, CIS, Mexico, Latin America

Lenovo Corporate Strategy



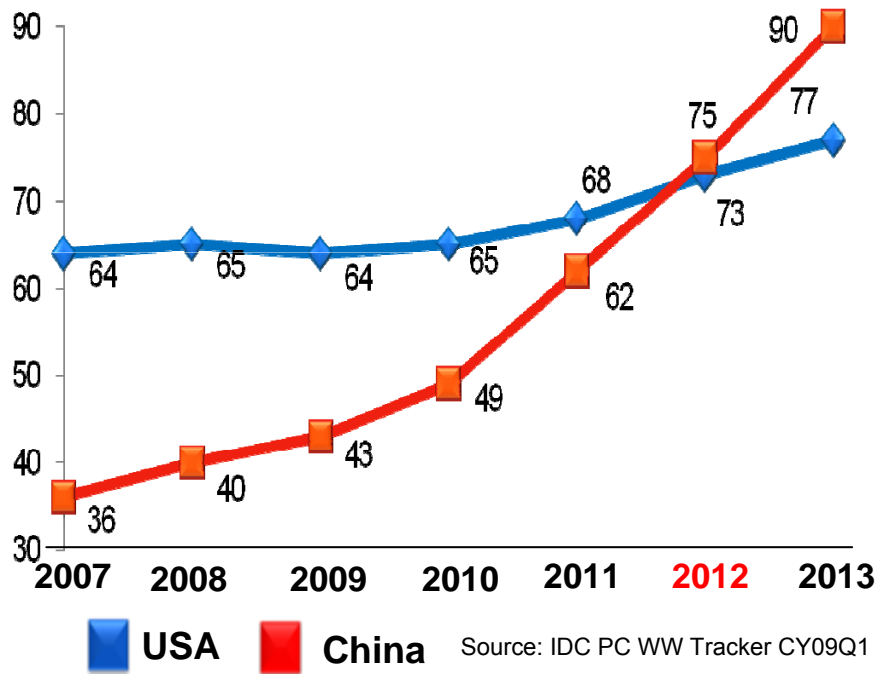
Effective business model • Driving speed & efficiency

Lean cost structure • Leverage China infrastructure in TM & EM
• Meet the par with competition in Rel

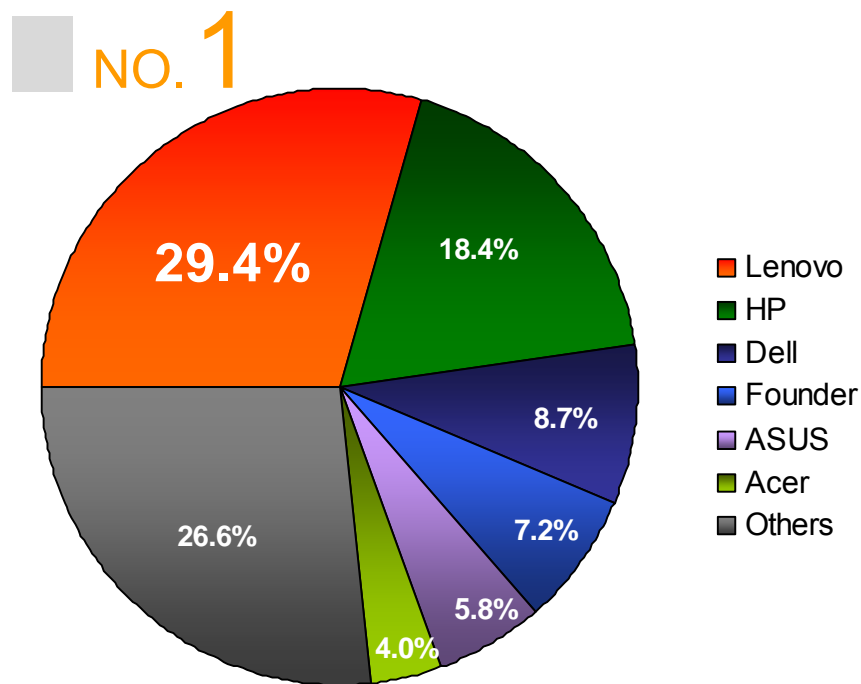
Innovation leadership • Premium Think • New biz model
• Creative Idea • Innovation efficiency

Winning in the Future No. 1 PC Market

WW PC Market Size Forecast (Units Mil)

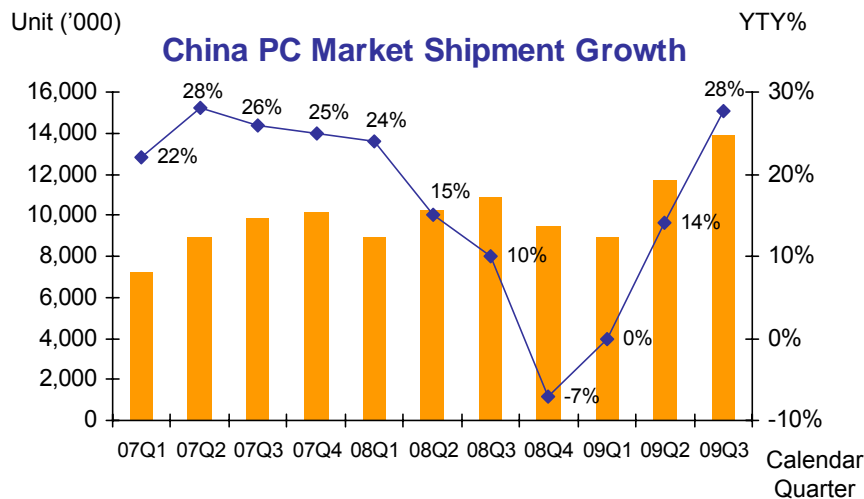


FY09/10 Q2 China PC Market Share



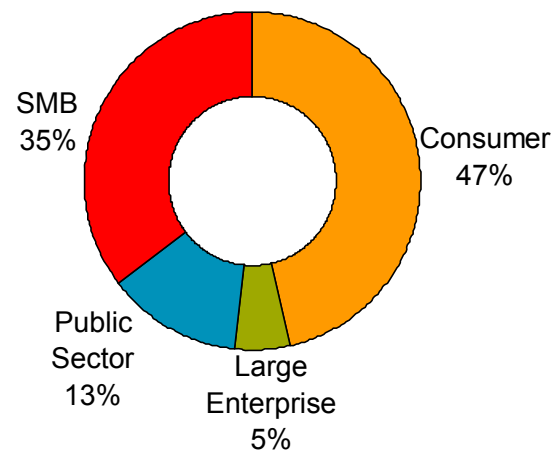
- China is forecasted to exceed US as the No. 1 PC market
- Lenovo has secured the No. 1 position in China for 12 years consecutively

China PC Market Overview



Source: IDC, Nov 2009

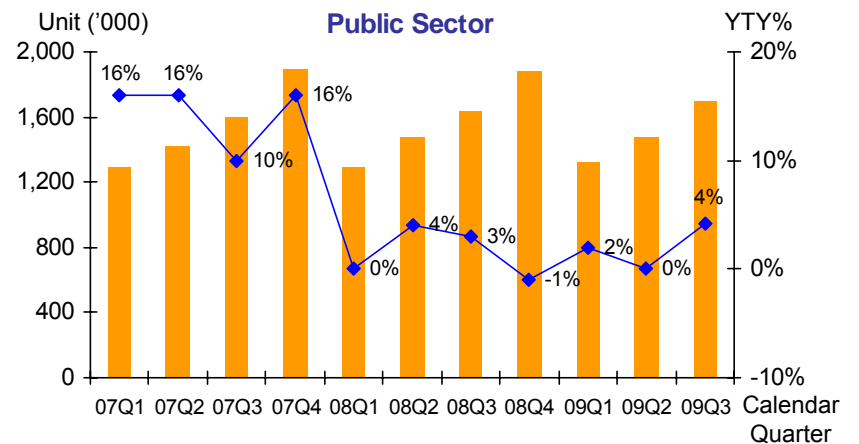
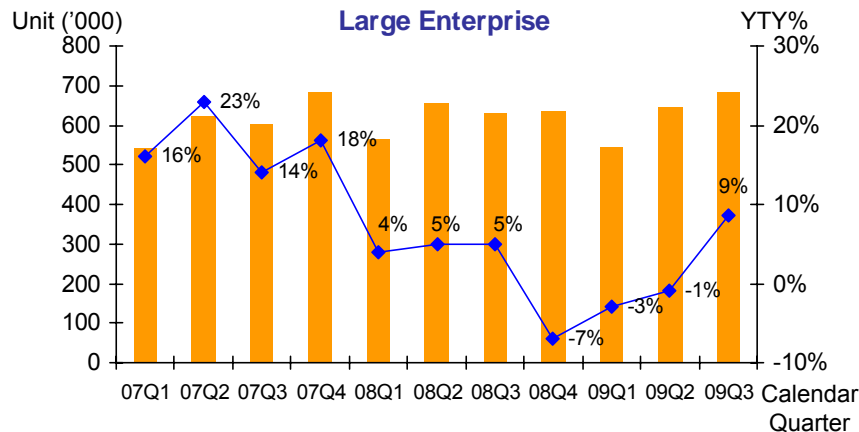
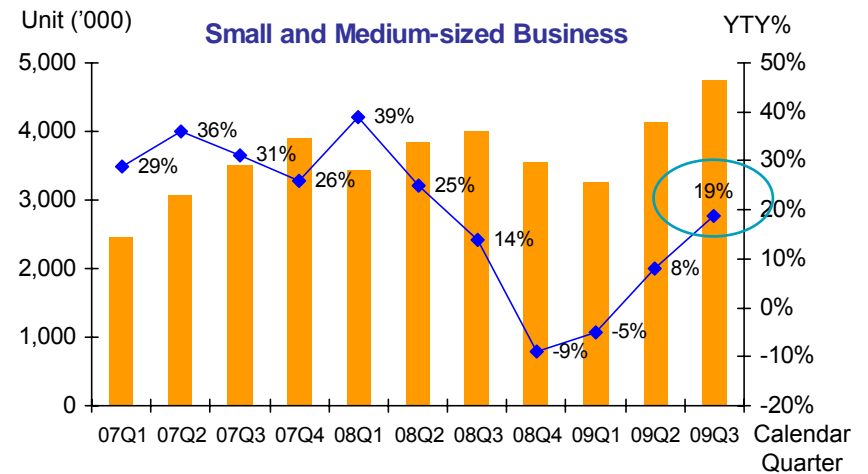
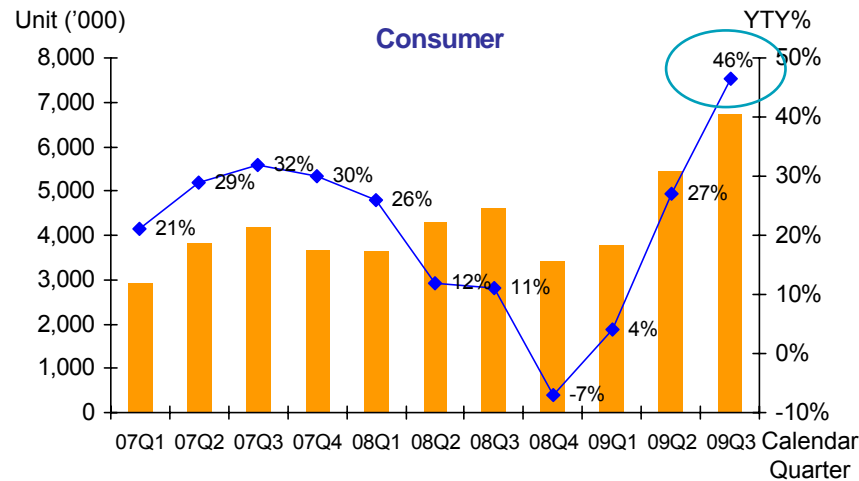
China PC Market by Segment (Q1-Q3 CY2009)



- The second largest PC market today
 - Expected to surpass the US by 2012
- Recovered from the economic slowdown
 - Shipment increased 28% YTY in calendar Q3 2009
- Consumer and SMB segments account for >80% of the market
 - Consumer notebook segment is the largest growth driver

China PC Market: Customer Segments

- Lenovo Transactional business targets at the 2 main growth segments: Consumer and SMB



Source: IDC, Nov 2009

Pillars of Success in Lenovo China

Unique Business Model

- Dual Model: Transactional & Relationship
- E2E business model
- Speed & efficiency

Effective Channel Strategy

- Extensive coverage
- Industry leading channel management

Best Customer Service

- Best in class service
 - E-care. Call centers. Service stations
- 12 years CCID award

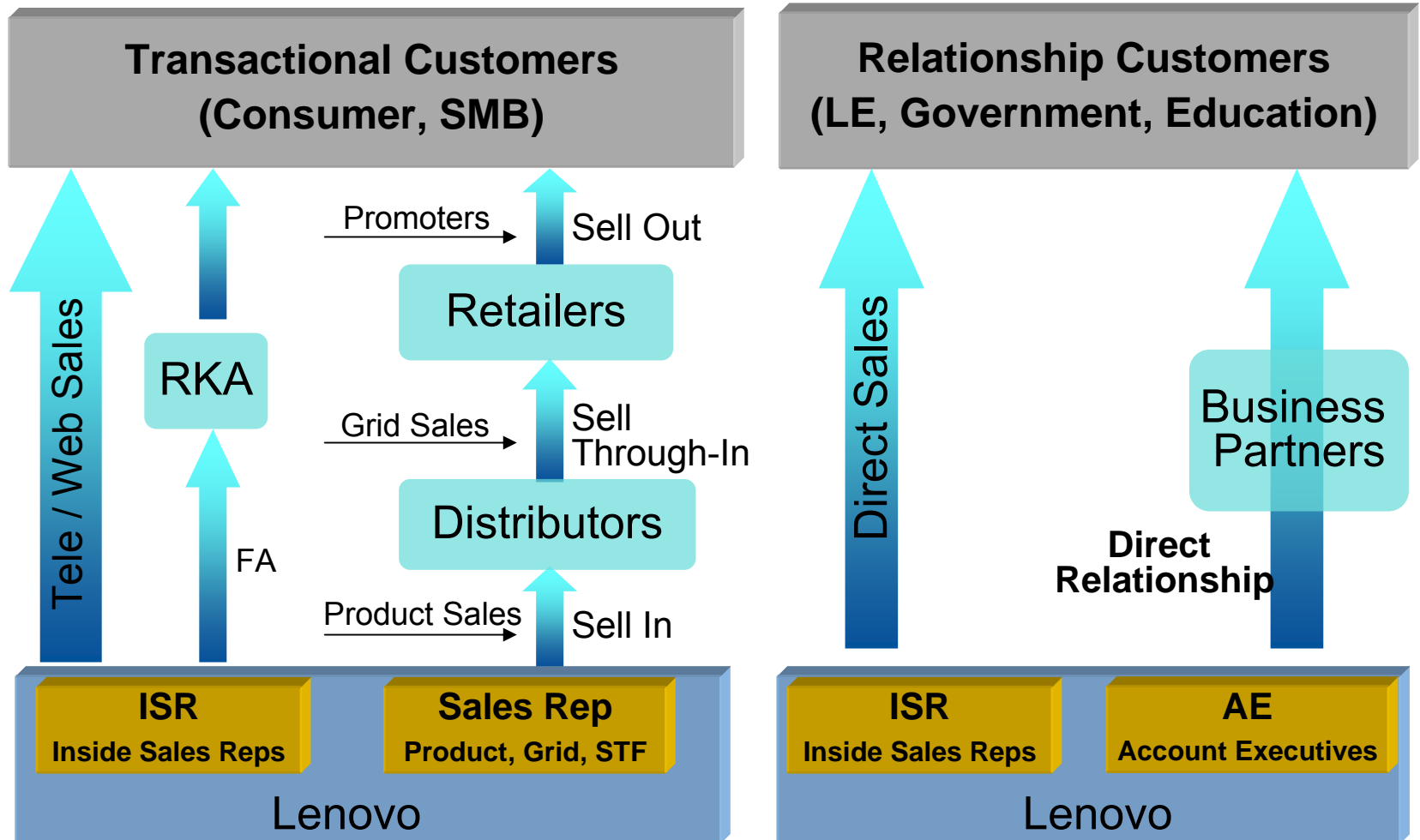
Great Product & Successful Branding

- Great products & coverage
- Most well-known PC brand

People & Team

- Employer of choice

Dual Business Model: Go to Market Approach



Notes:
 FA - Fulfillment agent
 LE - Large enterprises
 RKA - Retail key account
 STF - Store fronts

Effective Channel Strategy

Most Extensive Coverage

- More than 13,000 sales points
- Over 6,500 Lenovo Exclusive Stores (LES)
- Covering 100% of all Tier 1 - 6 cities

Industry Leading Channel Management

- Daily monitoring of Sell-In / Sell-Out / Channel Inventory
 - Average channel inventory turnover of 16 days
- Exclusivity of channels
 - 80% sell Lenovo products only
- Strong credit and risk management
 - Driving bad debt rate to a minimum

Lenovo Everywhere



Lenovo Storefronts



Lenovo Storefronts



Commercial Experience Centers



Demand Generation Event in Rural Market

Best Customer Service



Most Extensive Service Network

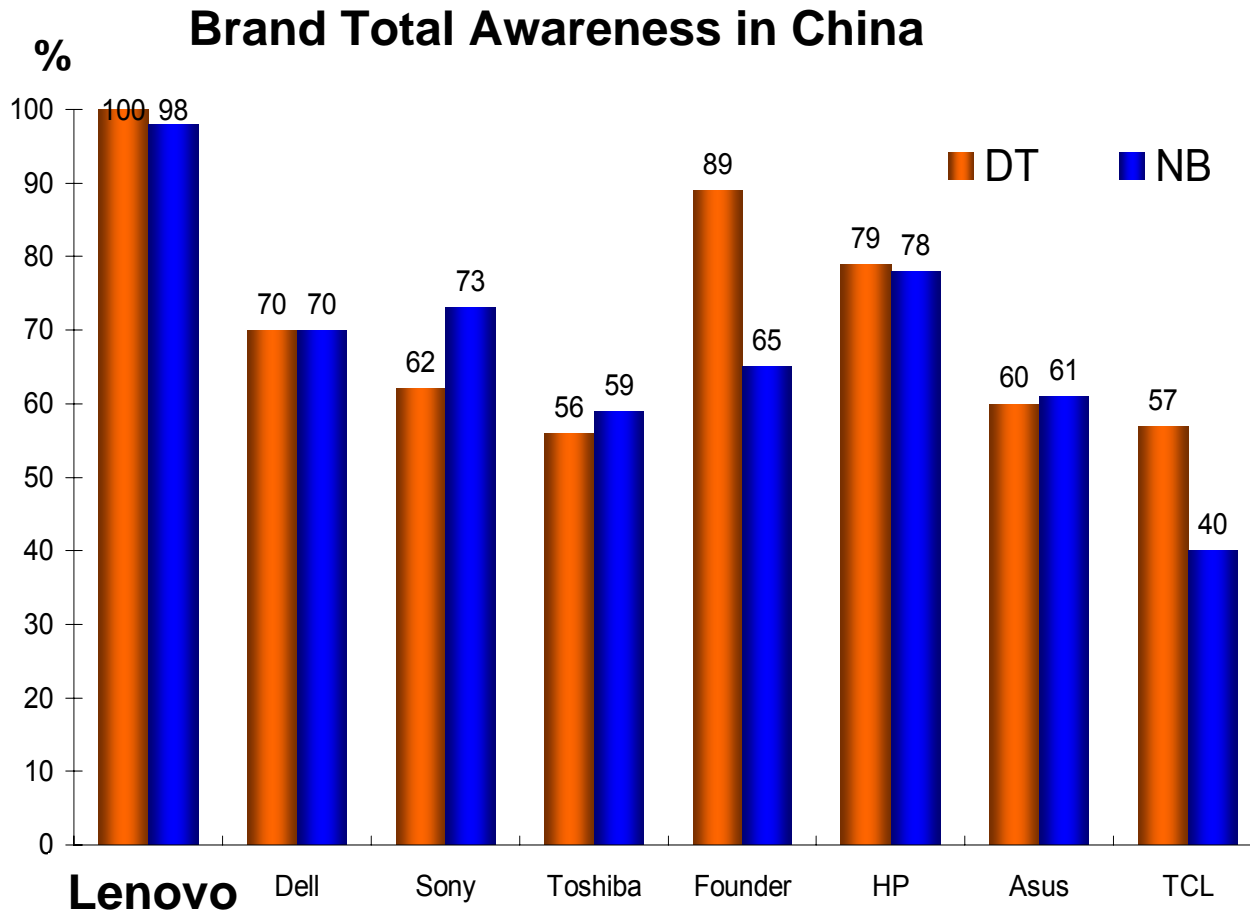
- 1,500+ service stations
- 100% coverage in Tier 1 – 5 cities
- 24x7 E-care service (350 million visits per month)
- 8,000 certified service professionals
 - Including 3,000+ Lenovo engineers
- 800 phone lines handling average of 20,000 calls per day

Industry Recognition

- “Best Customer Service” award by CCID for 12 years
- Certified “COPC” call center 6 years running
- “HDI Level 4” certification (only 2 worldwide)



Great Products and Most Well-known PC Brand



Source: Millward Brown ACSR, Brand Tracker FY2008/09Q4



ThinkPad T400s



IdeaCentre AIO B500



IdeaPad U350

Employer of Choice

The Economist

- China Top 100 Employer Award 2006 & 2007
- Global Top 100 Employer Award 2006

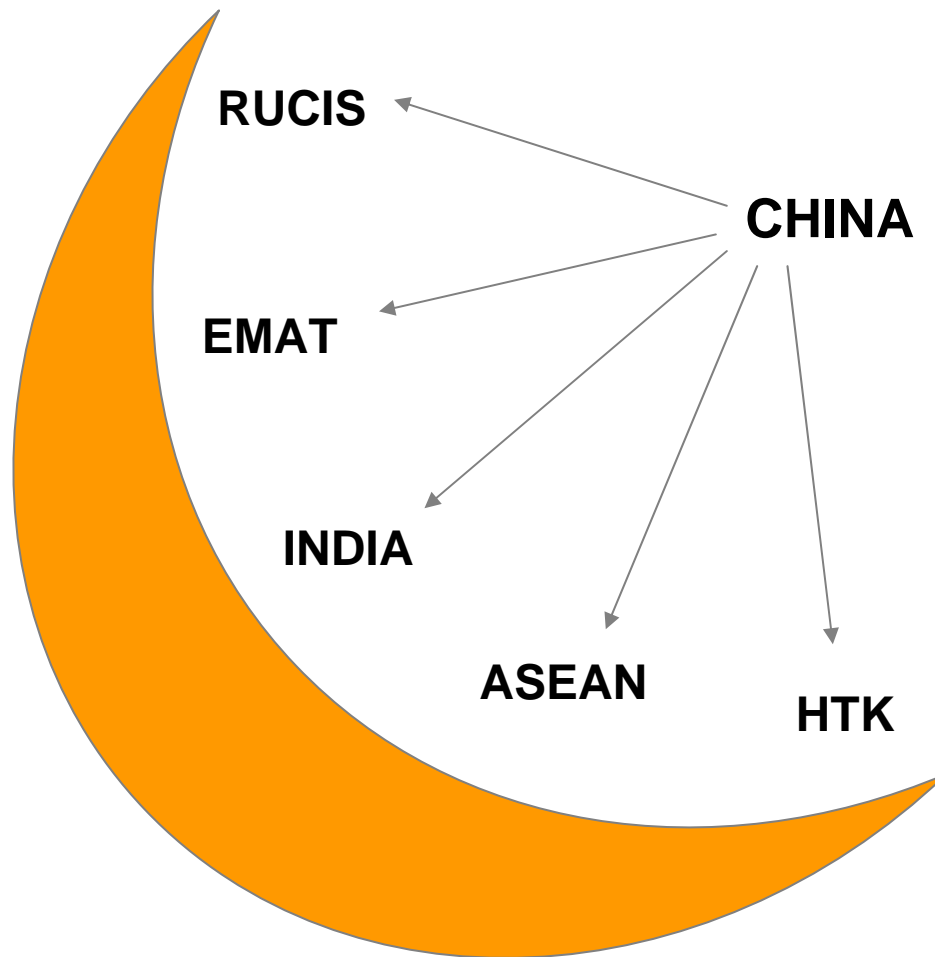


- China University Graduates Best Employer Award
- 2003 - 2009

CIMA

- Quality Employer Partner Award 2008

EMG Half Moon Strategy: Leverage China Best Practices



- Unique Business Model
- Effective Channel Strategy
- Best Customer Service
- Great Product & Successful Branding
- People & Team

Notes:

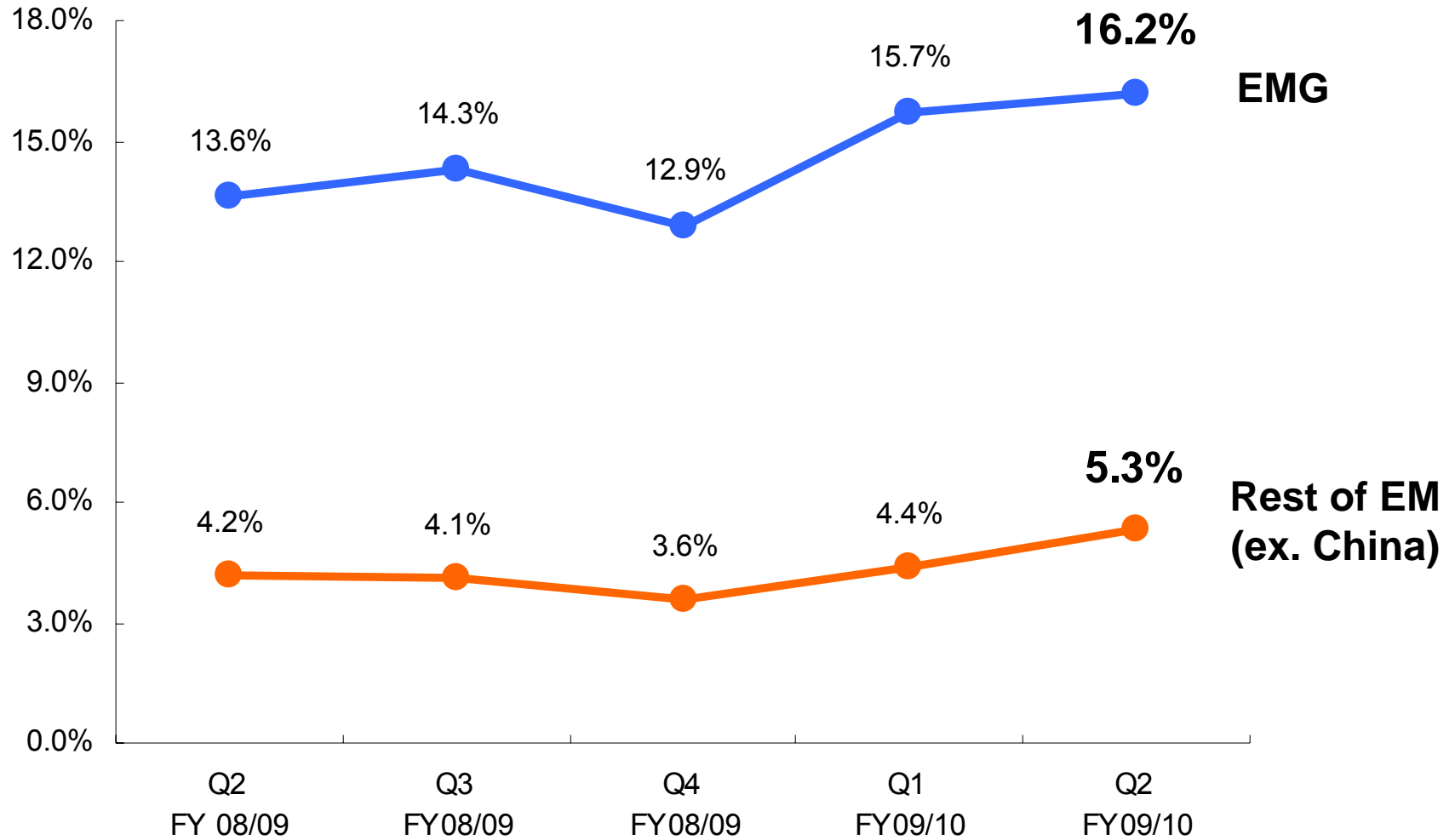
HTK: Hong Kong, Taiwan, Korea

EMAT: Eastern Europe, Middle East, Africa, Turkey

RUCIS: Russia, Commonwealth of Independent States (CIS)

Progress in Emerging Markets Group (EMG)

Market Share

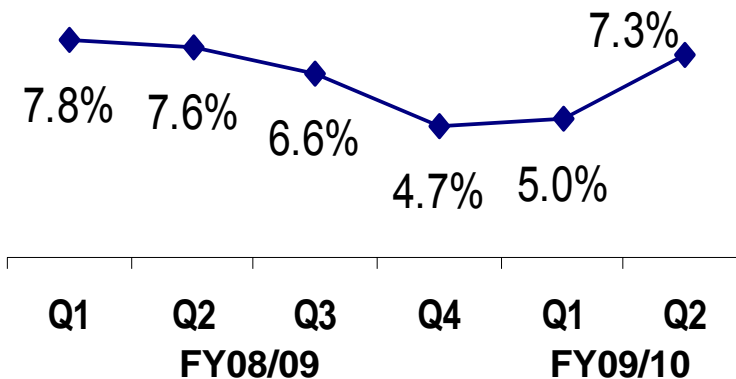


Lenovo in India

FY2009/10 Q2

Market Size = 2,190K
Market YTY Growth = -3.1%
Lenovo YTY Growth = -7.5%

Lenovo's Market Share in India



Opening of Lenovo Flagship Store in New Delhi

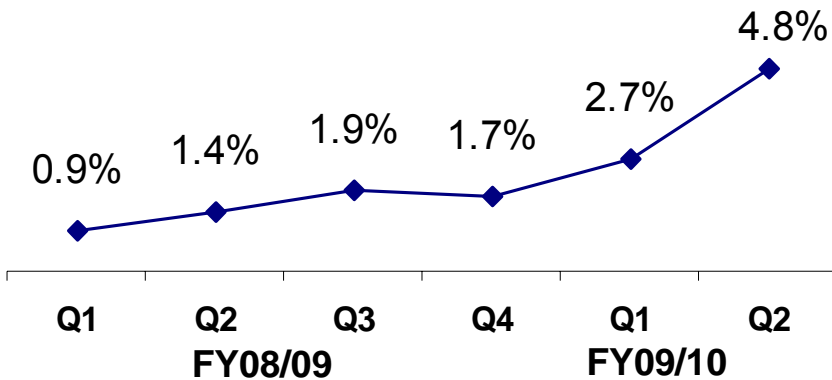
- High brand awareness of 93%
- Customer satisfaction score of over 90%
- Introduce new products focusing on Consumer & SMB segments
- Getting closer to consumers in India
 - Increasing city coverage from 300 to 350 by end of 2009
 - Grow current service center network from 140 to 250+ by end of 2009
 - Penetrate deep into Tier 2 – 4 cities

Lenovo in Russia

FY2009/10 Q2

Market Size = 2,102K
Market YTY Growth = -31.6%
Lenovo YTY Growth = 133.2%

Lenovo's Market Share in Russia



World longest ThinkPad banner in Moscow

- Seized new market growth areas like WiMAX mobile broadband
 - First PC vendor to launch WiMAX enabled notebook
- Continue to grow channel network
- Introduced full range of Idea products for consumer

Summary

- Further expand leadership in China
 - Continue to leverage our unique dual model
 - Strengthen channel coverage
 - Expand product line-up to meet customer needs
 - Focus on sustainable profitability
- Drive growth in other Emerging Markets
 - Replicate our strengths from China
 - Focus on key countries
 - Drive growth in shipments and expand market shares

thank you grazie **merci** danke **grazias** 謝謝 СПАСИБО
gracias **obrigado** ありがとう **dank** takk **bedankt** dakujem



IR Contacts (Hong Kong)

Gary Ng – garyng@lenovo.com / +852 2516-4840

Feon Lee – feonlee@lenovo.com / +852 2516-4843