

REDEMPTION NOTICE

5.375% PERPETUAL SECURITIES

ISSUED BY

LENOVO PERPETUAL SECURITIES LIMITED

ISIN: XS1575529539

COMMON CODE: 157552953

November 9, 2020

Reference is made to that certain Fiscal Agency Agreement dated March 16, 2017 (the “Original Fiscal Agency Agreement”) as supplemented on April 6, 2017 (the “Supplement”, together with the Original Fiscal Agency Agreement, the “Fiscal Agency Agreement”), by and between Lenovo Perpetual Securities Limited (the “Company”), Citicorp International Limited, as fiscal agent (the “Fiscal Agent”), Citibank N.A., London Branch, as paying agent and transfer agent (the “Paying Agent”), Citigroup Global Markets Deutschland AG, as registrar (the “Registrar”) and the other parties named therein. The Company issued U.S.\$1,000,000,000 5.375% Perpetual Securities (the “Securities”) in the form of Series A Cumulative Preferred Shares of the Company pursuant to the terms of the Fiscal Agency Agreement and the Company’s amended and restated articles of association. Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Fiscal Agency Agreement, which includes the terms and conditions of the Securities (each a “Condition”).

On November 2, 2020, the Company purchased and cancelled U.S.\$819,397,000 in aggregate Stated Value of the Securities, which is more than 75% in Stated Value of the originally issued Securities. As of November 8, 2020, there were U.S.\$180,603,000 in aggregate Stated Value of the Securities outstanding (the “Remaining Securities”).

Notice is hereby given pursuant to Condition 10(g) (*Notice of redemption*), that the Company is exercising its option under Condition 10(e) (*Redemption for minimum outstanding amount*) to redeem all of the Remaining Securities. The redemption price (the “Redemption Price”) in cash for each Security shall be equal to 100% of the Stated Value of the Securities plus any unpaid and accrued Dividends to, but excluding December 10, 2020, which is the date specified for the redemption of the Securities (the “Redemption Date”), subject to the terms and conditions of the Fiscal Agency Agreement, the Securities and this Redemption Notice. Unless the Company defaults in paying the Redemption Price on the Redemption Date, Dividends on the Securities will cease to accumulate on or after the Redemption Date. Upon redemption of the Remaining Securities on the Redemption Date, the Remaining Securities will be cancelled and there will be no further outstanding Securities in issue. Accordingly, the Securities will be delisted from the official list of the Singapore Exchange Securities Trading Limited.

The Company will transfer the appropriate amount of cash required to pay the Redemption Price to the Paying Agent, prior to 10:00 a.m., London time, on the Redemption Date, and the Paying Agent will promptly distribute the Redemption Price to Citivic Nominees Limited, the registered holder of the Securities and the nominee of the common depositary for Euroclear Bank SA/NV (“Euroclear”) and Clearstream Banking S.A. (“Clearstream”, together with Euroclear, the “Clearing Systems”). The Clearing Systems are expected to thereafter distribute the cash to its participants in accordance with its procedures. The deposit of funds to pay the Redemption Price with the Paying Agent will discharge the obligation of the Company to pay the Redemption Price.

Questions and requests for assistance in connection with this Redemption Notice may be directed to the Fiscal Agent at its contact details below.

Citicorp International Limited
20/F Citi Tower, One Bay East
83 Hoi Bun Road
Kwun Tong, Kowloon, Hong Kong
Fax: +852 2323 0279
Attention: Agency and Trust