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LI NING COMPANY LIMITED

李寧有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2331)

LATEST TRADE FAIR ORDERS AND OPERATIONAL UPDATE

This announcement is made on a voluntary basis by the board of directors (the “**Board**”) of Li Ning Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to provide the following operational update on the Group’s business.

TRADE FAIR RESULTS

In terms of tag price, trade fair orders for LI-NING brand products (exclude LI-NING YOUNG) from franchised distributors, which are for the fourth quarter of 2019, held in March 2019 this year registered a mid-teens growth on a year-on-year basis.

SAME-STORE-SALES (SSS)

For the first quarter ended 31 March 2019, in respect of LI-NING Point-of-Sales (POS) which have been in operation since the beginning of the same quarter last year, the SSS for the overall platform registered a mid-teens increase on a year-on-year basis. In terms of channels, retail (direct operation) registered a high-single digit growth and wholesale (franchised distributors) registered a low-teens growth, while the e-commerce virtual stores business registered a high-thirties growth.

RETAIL SELL-THROUGH

For the first quarter ended 31 March 2019, the retail sell-through of LI-NING POS (excluding LI-NING YOUNG) for the overall platform increased by low-twenties on a year-on-year basis. In terms of channels, offline channel (include retail and wholesale) registered a high-teens growth, with retail increased by low-teens and wholesale increased by low-twenties; the e-commerce virtual stores business registered a low-forties growth.

POS NUMBERS

As at 31 March 2019, the total number of LI-NING POS (excluding LI-NING YOUNG) in China amounted to 6,310, representing a net decrease of 34 POS since the beginning of this year. Among the net decrease of 34 POS, direct retail accounts for a net decrease of 105 POS, and wholesale accounts for a net increase of 71 POS.

As at 31 March 2019, the total number of LI-NING YOUNG POS in China amounted to 815, representing a net increase of 22 POS since the beginning of this year.

The Company's shareholders and potential investors should note that this announcement is based on unaudited operational data of the Group and this data has not been audited or reviewed by Group's auditors. The data does not constitute, represent or indicate the full picture of the Group's total revenue or financial performance and the information contained in this announcement may be subject to change and adjustment.

The Company's shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Li Ning Company Limited
Li Ning
Executive Chairman
and Interim Chief Executive Officer

Hong Kong, 17 April 2019

As at the date of this announcement, the executive directors of the Company are Mr. Li Ning and Mr. Li Qilin. The independent non-executive directors of the Company are Mr. Koo Fook Sun, Louis, Ms. Wang Ya Fei, Dr. Chan Chung Bun, Bunny and Mr. Su Jing Shyh, Samuel.