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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)**

## **POSITIVE PROFIT ALERT**

This announcement is made by Li Ning Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform shareholders of the Company and potential investors that based on the latest review of the unaudited management accounts and the information of the Group currently available to the Board, the Group is expected to record an increase in the consolidated profit attributable to equity holders of the Company for the six months ending 30 June 2019 of not less than RMB440 million as compared with that of RMB268,569,000 for the corresponding period in 2018. The improvement in the performance of the Group is mainly due to:

- (1) an increase in profit from continuing operations of not less than RMB240 million or 90% as compared to the same period last year. The increase in net operation profit is attributable to a growth of over 30% in revenues as well as the continuous improvement in operating margin; and
- (2) an one-off non-operating income (mainly derived from investments) of not less than RMB200 million which is attributable to a substantial increase in the share of non-operating profit of an associated company and some other extraordinary items not of operating nature.

The Group is still in the process of finalizing its results for the six months ending 30 June 2019. The Board would like to point out that this announcement and the above-mentioned figures (except the figures for the profit attributable to the equity holders of the Company for the six months ended 30 June 2018) are only based on the Company’s preliminary evaluation of the available information of the Group and is not based on any financial figures or information that have been audited or reviewed by the Company’s auditor. Further adjustments and finalization in the Group’s 2019 interim financial results may be required. Details of the Group’s performance for the six months ending 30 June 2019 will be disclosed in the 2019 interim results announcement to be published in August 2019. The Company will announce the date of board meeting for the approval of the 2019 interim results in due course.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares and securities of the Company.**

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

Hong Kong, 24 June 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.*