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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)

GRANT OF SHARE OPTIONS

This announcement is made by Li Ning Company Limited (the “**Company**”) pursuant to Rule 17.06A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Pursuant to the share option scheme adopted by the Company on 5 June 2004 and amended on 15 May 2009 and 11 October 2012, the board of directors (“**Board**”) of the Company hereby announces that on 17 January 2014 (the “**Grant Date**”), the Board has granted in aggregate 20,701,306 options (the “**Option(s)**”) to the directors (“**Directors**”), substantial shareholder (within the meaning under the Listing Rules), senior management staff and other eligible participant of the Company (the “**Grantees**”), subject to acceptance of the Grantees, to subscribe for a total of 20,701,306 ordinary shares of HK\$0.10 each (the “**Shares**”) in the capital of the Company. The Grantees include 2 Directors (one of them is also a substantial shareholder of the Company), 36 senior management staff and one other eligible participant.

Each Option shall entitle the holder of the Option to subscribe for one Share at an exercise price of HK\$7.00 per Share, which is the highest of: (a) the closing price of HK\$6.71 per Share as stated in the Stock Exchange’s daily quotations sheets on the Grant Date; (b) the average closing price of HK\$6.992 per Share as stated in the Stock Exchange’s daily quotations sheets for the five business days immediately preceding the Grant Date; and (c) the nominal value of HK\$0.10 per Share.

The valid period of the Options granted are as follow:

- (a) 3,680,495 Options from the Grant Date to 31 December 2020;
- (b) 1,950,000 Options from the Grant Date to 30 September 2019; and
- (c) 15,070,811 Options from the Grant Date to 31 December 2018.

Among the Options granted above, an aggregate of 15,070,811 Options were granted to the Directors and substantial shareholder of the Company as follows:

Name of Grantees	Number of Shares entitled to subscribe under the Options granted	Position held with the Company
Li Ning	1,370,073	Executive Chairman, executive Director and substantial shareholder of the Company
Jin-Goon Kim	13,700,738	Executive Vice Chairman and executive Director

The grant of Options to each of the above Directors and substantial shareholder of the Company has been approved by all the independent non-executive Directors.

Save as disclosed above, the Grantees are not the Directors, chief executive or substantial shareholder of the Company, or an associate (as defined in the Listing Rules) of any of them.

By order of the Board
Li Ning Company Limited
Li Ning
Executive Chairman

Hong Kong, 17 January 2014

As at the date of this announcement, the executive Directors are Mr. Li Ning, Mr. Jin-Goon Kim and Mr. Zhang Zhi Yong. The non-executive Director is Mr. Chen Yue, Scott. The independent non-executive Directors are Mr. Koo Fook Sun, Louis, Ms. Wang Ya Fei, Mr. Chan Chung Bun, Bunny and Mr. Su Jing Shyh, Samuel.