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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)**

### **DUTIES OF THE CHIEF EXECUTIVE OFFICER**

The board of directors (the “**Board**”) of Li Ning Company Limited (the “**Company**”) announced on 4 July 2012 when Mr. Zhang Zhi Yong stepped down as the Chief Executive Officer of the Company that the Chief Executive Officer’s duties would be performed jointly by Mr. Li Ning, the Executive Chairman and an executive director of the Company, and Mr. Jin-Goon Kim (“**Mr. Kim**”), the Executive Vice Chairman and an executive director of the Company. The Board further announced that, with effect from 21 March 2014, Mr. Kim was appointed as the Interim Chief Executive Officer in order to facilitate his performance of such shared duties. Since then, after a thorough and discreet search process, good progress has been made in identifying the Chief Executive Officer candidate and the Board expects that the appointment of the new Chief Executive Officer can be announced in the near future.

To facilitate a smooth transition to the new Chief Executive Officer, the Board announces Mr. Kim will step down from the position of Interim Chief Executive Officer as of 14 November 2014; and until the new Chief Executive Officer takes office, the Chief Executive Officer’s duties will be performed by Mr. Li Ning and supported by the incumbent senior management of the Company. Mr. Kim will remain as Executive Vice Chairman and an executive director of the Company and will continue to provide guidance and support during this transition period while attending to other responsibilities as a Partner of TPG, a leading global investment firm. Such transitional arrangement will cease when the new Chief Executive Officer reports duty. The Company will make further announcement(s) pursuant to Rule 13.51(2) of the Listing Rules or otherwise to update the public with development in this regard.

The Board would like to express its gratitude to Mr. Kim for his contributions to the Company during his tenure of office as Interim Chief Executive Officer.

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

Hong Kong, 14 November 2014

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