

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



LI NING COMPANY LIMITED

李寧有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2331)

CHANGE OF DIRECTORS

The Board of Directors (the “**Board**”) of Li Ning Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the following changes of directors:-

1. in pursuit of other business commitments, Mr. Jin-Goon Kim (“**Mr. Kim**”) has resigned as an Executive Director and the Executive Vice Chairman of the Company with effect from 4 July 2015; and
2. Mr. Wu Jen-Wei, Jesse (“**Mr. Wu**”) has been appointed as a Non-Executive Director and a member of the Executive Committee of the Company with effect from 12 August 2015.

Mr. Kim confirmed that he has no disagreement with the Board and there is nothing relating to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or the shareholders of the Company. The Board would like to express its gratitude to Mr. Kim for his contributions to the Company during his tenure of office.

Mr. Wu, aged 58, is the Chairman of Johnson & Johnson China and a member of the Johnson & Johnson Management Committee. He joined Johnson & Johnson’s Consumer business in 1989. He later was appointed Managing Director, Johnson & Johnson China in 1995 and became President for Greater China in 2000. He was named International Vice President, Asia/Pacific in 2003 and Company Group Chairman, Global Markets in 2008. Prior to his current position, he was Worldwide Chairman of the Johnson & Johnson Consumer Group. Before joining Johnson & Johnson, he had worked with Procter & Gamble and PepsiCo. Mr. Wu is a holder of Degree in Economics from National Chengchi University in Taiwan. He also obtained an MBA degree from Duke University’s Fuqua School of Business.

Mr. Wu serves on the Board of Visitors at Duke University’s Fuqua School of Business and Advisory Boards of Duke Kunshan University and Center for Talented Youth at the Johns Hopkins University. Save as disclosed above, Mr. Wu did not hold directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, and he does not hold any other major appointments or professional qualifications.

Mr. Wu will enter into a service agreement with the Company for his appointment as a Non-Executive Director for a term of three years. He will be entitled to a director's fee of RMB215,000 per annum, which has been determined by the Board with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market condition and is subject to review and revision by the Remuneration Committee of the Company and the Board from time to time. Mr. Wu will also be entitled to additional fees or other remuneration for carrying out additional service for the Company as and when required.

Mr. Wu will be subject to re-election at the next annual general meeting of the Company and retirement by rotation and re-election at the subsequent annual general meetings of the Company in accordance with the articles of association of the Company and Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**").

As at the date of this announcement, Mr. Wu does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Wu is nominated as a Director of the Company by TPG Stallion, L.P. which is a substantial shareholder of the Company. Save as disclosed, Mr. Wu does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there are no other matters concerning Mr. Wu that need to be brought to the attention of the shareholders of the Company nor is there any information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board would like to express its warm welcome to Mr. Wu for joining the Board.

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

Hong Kong, 3 July 2015

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.