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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)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of Li Ning Company Limited (the “**Company**”) dated 25 October 2015 (the “**Announcement**”) in relation to the proposed sale of 10% equity interest in Shanghai Double Happiness Co., Ltd. and the entering into of the Option Agreement. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, the Company expected to despatch a circular (the “**Circular**”) on or before 13 November 2015 containing, among other things, (i) details of the Share Transfer Agreement and the Option Agreement; (ii) the recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Share Sale and the grant and exercise of the Put Option; (iii) the recommendation from the independent financial adviser to the Independent Board Committee and the Independent Shareholders in respect of the Share Sale and the grant and exercise of the Put Option; (iv) a notice of the extraordinary general meeting of the Company; and (v) other information as required under the Listing Rules.

As additional time is required to prepare and finalise the contents of the Circular, the Circular is expected to be despatched as soon as practicable on or before 30 November 2015.

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

Hong Kong, 16 November 2015

As at the date of this announcement, the executive director of the Company is Mr. Li Ning. The non-executive directors are Mr. Chen Yue, Scott and Mr. Wu, Jesse Jen-Wei. 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.