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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting (the “**EGM**” or “**Meeting**”) of Li Ning Company Limited (the “**Company**”) will be held at Star Room, Level 42, Cordis, Hong Kong at Langham Place, 555 Shanghai Street, Mongkok, Kowloon, Hong Kong on Friday, 4 December 2015 at 10:00 a.m. for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions as ordinary resolutions of the Company. Unless otherwise indicated, capitalized terms used in this notice and the following resolutions shall have the same meanings as those defined in the circular of the Company dated 18 November 2015 (the “**Circular**”):

ORDINARY RESOLUTIONS

1. “**THAT:**

- (i) the Share Sale contemplated under the Share Transfer Agreement dated 23 October 2015 entered into between the Vendor and the Purchaser in respect of the sale and purchase of the Sale Shares which represents 10% of the equity interest in Double Happiness (a copy of which marked “A” has been produced to the Meeting and initialled by the chairman of the Meeting for the purposes of identification) be and is hereby approved, confirmed and ratified;
- (ii) any one or more directors of the Company (“**Director(s)**”) be and is/are hereby authorized to exercise all the powers of the Company and to take all such steps, to do all such acts and things, to sign and execute all such documents or agreements or deeds on behalf of the Company and to do such other things and to take such other actions as he/she/they consider necessary, appropriate, desirable or expedient for the purposes of carrying out or giving effect to or in connection with the Share Sale contemplated under the Share

Transfer Agreement, and to agree to such variation, amendments or waiver of matters relating thereto as are, in the opinion of such Director(s), in the interests of the Company and its shareholders as a whole.”

2. **“THAT:**

- (i) subject to and conditional upon the passing of resolution numbered 1 above, the grant and exercise of the Put Option contemplated under the Option Agreement dated 23 October 2015 entered into between the Vendor, the Company, the Purchaser and Viva China pursuant to which, among other things, the Purchaser, Viva China and companies controlled by them are granted the Put Option to sell to the Vendor, the Company and companies controlled by them, the Sale Shares and their Derived Interests (a copy of which marked “B” has been produced at the Meeting and initialled by the chairman of the Meeting for the purposes of the identification) be and is hereby approved, confirmed and ratified;
- (ii) any one or more Directors be and is/are hereby authorized to exercise all the powers of the Company and to take all such steps, to do all such acts and things, to sign and execute all such documents or agreements or deeds on behalf of the Company and to do such other things and to take such other actions as he/she/they consider necessary, appropriate, desirable or expedient for the purposes of carrying out or giving effect to or in connection with the grant and exercise of the Put Option contemplated under the Option Agreement and to agree to such variation, amendments or waiver of matters relating thereto as are, in the opinion of such Director(s), in the interests of the Company and its shareholders as a whole.”

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

Hong Kong, 18 November 2015

Notes:

1. A shareholder entitled to attend and vote at the EGM (or any adjournment thereof) is entitled to appoint one or more proxies to attend and, subject to the provisions of the Articles of Association of the Company, vote in his or her stead. A proxy need not be a shareholder of the Company.
2. A form of proxy for use at the EGM (or at any adjournment thereof) is despatched together with this notice of meeting. In order to be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority, must be deposited at the offices of the Company’s branch share registrar and transfer office in Hong Kong,

Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the meeting or any adjournment thereof.

3. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the EGM or any adjournment thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
4. Where there are joint registered holders of any Share(s), any one of such joint holders may attend and vote at the meeting (or any adjournment thereof), either in person or by proxy, in respect of such Share(s) as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the meeting or any adjournment thereof (as the case may be), the most senior shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
5. If typhoon signal no.8 or above remains hoisted or a black rainstorm warning signal is in force at 8:00 a.m. at the date of the EGM, the EGM will be postponed.

Shareholders are requested to visit the website of the Company at <http://ir.lining.com> for details of alternative meeting arrangements.

The EGM will be held as scheduled when an amber or red rainstorm warning signal is in force.

Shareholders who have any queries concerning the alternative meeting arrangements, please call the Company at (852) 3541 6000 during business hours from 9:00 a.m. to 5:00 p.m. on Mondays to Fridays, excluding public holidays.

Shareholders should make their own decision as to whether they would attend the EGM under bad weather conditions bearing in mind their own situation and if they should choose to do so, they are advised to exercise care and caution.

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.