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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)

CHANGE IN BOARD LOT SIZE

The Board announces that the board lot size of the Shares for trading on the Stock Exchange will be changed from 2,000 Shares to 500 Shares with effect from Monday, 24 September 2007. The expected timetable for such change in board lot size is set out below.

Shareholders may submit their existing share certificates in board lot of 2,000 Shares each to the Company's branch share registrar in exchange for new share certificates in board lot of 500 Shares each free of charge during business hours from Monday, 10 September 2007 to Tuesday, 23 October 2007 (both dates inclusive).

The Board announces that the board lot size of the Shares for trading on the Stock Exchange will be changed from 2,000 Shares to 500 Shares with effect from Monday, 24 September 2007. The Board believes that the reduced board lot size may enable the Company to attract more investors and broaden its shareholder base and to facilitate the trading and improve the liquidity of the Shares. The change in board lot size will not affect any of the Shareholders' right.

EXPECTED TIMETABLE

	<i>2007</i>
First day for free exchange of existing share certificates in board lot of 2,000 Shares each for new share certificates in board lot of 500 Shares each	Monday, 10 September
Effective date of the change in board lot size from 2,000 Shares to 500 Shares	Monday, 24 September
Original counter for trading in the Shares in board lot of 2,000 Shares each becomes counter for trading in the Shares in board lot of 500 Shares each	9:30 a.m. on Monday, 24 September

Temporary counter for trading in the Shares in board lot of 2,000 Shares each opens	9:30 a.m. on Monday, 24 September
Parallel trading in Shares commences	9:30 a.m. on Monday, 24 September
Temporary counter for trading in the Shares in board lot of 2,000 Shares each closes	4:30 p.m. on Wednesday, 17 October
Parallel trading in Shares ends	4:30 p.m. on Wednesday, 17 October
Last day for free exchange of existing share certificates in board lot of 2,000 Shares each for new share certificates in board lot of 500 Shares each	Tuesday, 23 October

Shareholders may submit their existing share certificates in board lot of 2,000 Shares each to the Company's branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, in exchange for new share certificates in board lot of 500 Shares each free of charge during business hours from Monday, 10 September 2007 to Tuesday, 23 October 2007 (both dates inclusive). Such exchange of share certificates thereafter will be accepted only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each new share certificate in board lot of 500 Shares each issued or each existing share certificate submitted, whichever number of share certificate involved is higher. It is expected that the new share certificates will be available for collection from the Company's branch share registrar by the Shareholders within 10 business days after delivery of the existing share certificates to the Company's branch share registrar for exchange purpose.

As from Monday, 24 September 2007, all new share certificates will be issued in board lot of 500 Shares each (except for odd lots or where the Company's branch share registrar is otherwise instructed). All existing share certificates in board lot of 2,000 Shares each will continue to be evidence of title to such Shares and be valid for transfer, delivery and settlement purposes. Save and except for the change in the board lot size of the Shares, new share certificates will have the same format and the light yellow colour as the existing share certificates.

DEFINITIONS

In this announcement, the following terms have the following meanings:

“Board”	the board of directors of the Company;
“Company”	Li Ning Company Limited, a company incorporated in the Cayman Islands whose shares are listed on the Main Board of the Stock Exchange;
“Shares”	shares of HK\$0.10 each in the share capital of the Company;

“Shareholders” holders of Shares; and

“Stock Exchange” The Stock Exchange of Hong Kong Limited.

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

Hong Kong, 29 August 2007

As at the date of this announcement, the executive directors of the Company are Mr. LI Ning, Mr. ZHANG Zhi Yong and Mr. TAN Wee Seng. The non-executive directors are Mr. LIM Meng Ann, Mr. Stuart SCHONBERGER and Mr. CHU Wah Hui. The independent non-executive directors are Mr. KOO Fook Sun, Louis, Ms. WANG Ya Fei, Jane and Mr. CHAN Chung Bun, Bunny.