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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)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board of Directors (the “**Board**”) of Li Ning Company Limited (the “**Company**”) is pleased to announce that Mr. Li Qilin (“**Mr. Li**”) has been appointed as a non-executive director of the Company with effect from 13 December 2017.

Mr. Li Qilin, aged 30, has considerable experience in financial services industry and was an analyst of Persistent Asset Management Limited during the period from January 2010 to July 2013. He is an executive director and a member of the executive committee of Viva China Holdings Limited (“**Viva China**”), the shares of which are listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (stock code: 8032). As at the date of this announcement, Viva China is a substantial shareholder of the Company holding indirectly 299,374,000 ordinary shares of the Company (“**Shares**”), representing approximately 13.74% of the total issued share capital of the Company, and convertible securities which are convertible into 249,827,543 Shares.

As the date of the announcement, Mr. Li is deemed to be interested in 299,374,000 Shares and convertible securities which are convertible into 249,827,543 Shares under Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “**SFO**”). Save as disclosed above, Mr. Li does not have any other interests in the Shares or underlying Shares of the Company within the meaning of the SFO.

Mr. Li is the nephew of Mr. Li Ning, the Executive Chairman and Interim Chief Executive Officer of the Company. Mr. Li is also the son of Mr. Li Chun, a substantial shareholder of the Company as defined in the SFO. Save as disclosed above, he does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company.

Mr. Li will enter into a service agreement with the Company for his appointment as a non-executive director of the Company for a term of three years commencing on 13 December 2017. 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. Li will also be entitled to additional fees or other remuneration for carrying out additional services for the Company as and when required.

Mr. Li 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 of Hong Kong Limited (the “**Listing Rules**”).

Save as disclosed above, there are no other matters concerning Mr. Li 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 extends its warmest welcome to Mr. Li 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, 13 December 2017

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