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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)**

### **INSIDE INFORMATION**

#### **PARTIAL DISPOSAL OF SHARES BY SUBSTANTIAL SHAREHOLDER**

This announcement is made by the board of directors (the “**Board**”) of Li Ning Company Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board was informed by Viva China Holdings Ltd (“**Viva China BVI**”) (a wholly-owned subsidiary of Viva China Holdings Limited (“**Viva China**”), which is a substantial shareholder (as defined under the Listing Rules) of the Company and whose shares are listed on the GEM of the Stock Exchange (stock code: 8032)) that on 24 March 2019, Viva China BVI has entered into a placing agreement (the “**Placing Agreement**”) as seller with Goldman Sachs (Asia) L.L.C as placing agent for the placing (the “**Placing**”) of 148,000,000 issued shares (the “**Placing Shares**”) of the Company (representing approximately 6.8% of the total issued shares (the “**Shares**”) of the Company) at the placing price of HK\$11.72 per Placing Share.

The Company has also noted that Viva China has published an announcement dated 24 March 2019 in respect of the Placing (the “**Viva China Announcement**”). Pursuant to the Viva China Announcement, the completion of the Placing is expected to take place on 27 March 2019, subject to the fulfillment of all the conditions as provided in the Placing Agreement. For further details of the Placing, please refer to the Viva China Announcement.

The Company will pay close attention to the progress of the related matter and will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

**The Placing and its completion are subject to the fulfillment of conditions under the Placing Agreement. There is no assurance that any transaction mentioned in this announcement will materialize or eventually be consummated. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.**

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

Hong Kong, 24 March 2019

*As at the date of this announcement, the executive directors of the Company are Mr. Li Ning 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.*