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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)**

## **LATEST TRADE FAIR ORDERS AND OPERATIONAL UPDATE**

This announcement is made on a voluntary basis by the board of directors (the “**Board**”) of Li Ning Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to provide the following operational update on the Group’s business.

### **TRADE FAIR RESULTS**

In terms of tag price, trade fair orders for LI-NING brand products (exclude China LI-NING and LI-NING YOUNG) from franchised distributors, which are for the second quarter of 2020, held in September 2019 this year registered a low-teens growth on a year-on-year basis.

### **SAME-STORE-SALES (SSS)**

For the third quarter ended 30 September 2019, in respect of LI-NING POS (exclude LI-NING YOUNG) which have been in operation since the beginning of the same quarter last year, the SSS for the overall platform registered a high-teens increase on a year-on-year basis. In terms of channels, retail (direct operation) and wholesale (franchised distributors) registered a low-teens growth respectively, while the e-commerce virtual stores business registered a mid-fifties growth.

### **RETAIL SELL-THROUGH**

For the third quarter ended 30 September 2019, the retail sell-through of LI-NING POS (exclude LI-NING YOUNG) for the overall platform increased by low-thirties on a year-on-year basis. In terms of channels, offline channel (include retail and wholesale) registered a high-twenties growth, with retail increased by mid-teens and wholesale increased by mid-thirties; the e-commerce virtual stores business registered a low-fifties growth.

### **POS NUMBERS**

As at 30 September 2019, the total number of LI-NING POS (exclude LI-NING YOUNG) in China amounted to 6,564, representing a net increase of 142 POS since the end of previous quarter and a net increase of 220 POS since the beginning of this year. Among the net increase of 220 POS, direct retail accounts for a net decrease of 163 POS, and wholesale accounts for a net increase of 383 POS.

As at 30 September 2019, the total number of LI-NING YOUNG POS in China amounted to 926, representing a net increase of 54 POS since the end of previous quarter and a net increase of 133 since the beginning of this year.

**The Company's shareholders and potential investors should note that this announcement is based on unaudited operational data of the Group and this data has not been audited or reviewed by Group's auditors. The data does not constitute, represent or indicate the full picture of the Group's total revenue or financial performance and the information contained in this announcement may be subject to change and adjustment.**

**The Company's shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

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

Hong Kong, 21 October 2019

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