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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)

POSITIVE PROFIT ALERT

This announcement is made by Li Ning Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform shareholders of the Company and potential investors that based on the latest review of the unaudited management accounts and the information of the Group currently available to the Board, the Group is expected to record a net profit of not less than RMB1.8 billion for the six months ending 30 June 2021 as compared with that of RMB683,271,000 for the corresponding period in 2020. The improvement in the performance of the Group is mainly due to a growth of over 60% in revenue as well as the continuous improvement in operating margin.

The Group is still in the process of finalizing its results for the six months ending 30 June 2021. The Board would like to point out that this announcement and the information contained herein (except the figure for the net profit of the Group for the six months ended 30 June 2020) are only based on the Company’s preliminary evaluation of the information and financial figures currently available to the Board, which have not been audited or reviewed by the Company’s auditor and may be subject to further adjustments. Details of the Group’s performance for the six months ending 30 June 2021 will be disclosed in the Company’s 2021 interim results announcement to be published in August 2021. The Company will announce the date of board meeting for the approval of the 2021 interim results in due course.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 25 June 2021

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.