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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)

SUPPLEMENTAL ANNOUNCEMENT TO THE CIRCULAR OF THE COMPANY DATED 12 APRIL 2022

Reference is made to the circular (the “**Circular**”) of Li Ning Company Limited (the “**Company**”) dated 12 April 2022 in relation to the (1) proposed grant of General Mandates to issue new Shares and repurchase Shares; (2) proposed payment of Final Dividend out of Share Premium Account; (3) re-election of Directors; and (4) Notice of AGM. Capitalized terms used herein shall have the same meanings as those defined in the Circular.

The Company would like to provide supplemental information in relation to the length of tenure of the independent non-executive Directors as they have all been serving as independent non-executive Directors for more than nine years as at the Latest Practicable Date. The length of tenure for each of Mr. Koo Fook Sun, Louis, Ms. Wang Ya Fei and Dr. Chan Chung Bun as at the Latest Practicable Date was 17 years.

Save as disclosed above, all other information in the Circular and the Notice of AGM remains unchanged. This announcement is supplemental to and should be read in conjunction with the Circular and the Notice of AGM, and in that connection, the existing English and Chinese versions of the Circular and the Notice of AGM in the form as they are now will continue to be valid.

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

Hong Kong, 20 April 2022

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 and Dr. Chan Chung Bun, Bunny.