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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)

**VOLUNTARY ANNOUNCEMENT
APPLICATION FOR ADDITION OF A RMB COUNTER**

This announcement is made by Li Ning Company Limited (the “**Company**”) on a voluntary basis.

The board of directors of the Company (the “**Board**”) is pleased to announce that on 19 April 2023, the Company has submitted an application to The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) for an addition of a Renminbi (“**RMB**”) counter with an intention to support the new Hong Kong Dollar (“**HKD**”)-RMB Dual Counter Model program (the “**HKD-RMB Dual Counter Model**”) proposed by the Stock Exchange.

The ordinary shares of the Company are currently denominated and traded in HKD on the Stock Exchange. The Company believes that the inclusion of a RMB counter in addition to the existing HKD counter under the HKD-RMB Dual Counter Model could offer potential investors and shareholders of the Company a new choice of trading currency and offer the Company an opportunity to potentially tap into new liquidity.

This matter is subject to a further announcement by the Stock Exchange on specific details such as the commencement date of the HKD-RMB Dual Counter Model and the designated list of dual counter securities in due course.

Shareholders of the Company 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, 19 April 2023

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 Ms. Wang Yajuan.