

[For immediate release]



Li Ning acquires 57.5% interest in leading table tennis brand “Double Happiness (紅雙喜)”

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Further strengthens multi-brand strategy and enhances brand image

(15 November 2007 – Hong Kong) – Li Ning Company Limited (“Li Ning” or the “Group”; stock code: 2331), one of the leading sports brand enterprises in the PRC, announces that the Group has entered into an agreement with four vendors in relation to the acquisition of an aggregate of 57.5% equity interest in Double Happiness at a total consideration of RMB 305,325,000 (approximately HK\$320,896,000). Upon completion of the acquisition, Double Happiness will become an indirect non-wholly owned subsidiary of the Group. The aggregate consideration of RMB 305,325,000 for the acquisition will be satisfied by way of cash from internal resources of the Group.

Double Happiness owns the leading table tennis brand “紅雙喜” and is principally engaged in research and development, manufacturing, promotion and distribution of table tennis and badminton equipments under its own “紅雙喜” brand.

Talking about the acquisition, Mr Li Ning, Chairman of the Group, said, “Double Happiness has long been a highly reputable brand name for its high quality table tennis products. The acquisition of Double Happiness not only represents the Group’s effort to realise our strategic goal of becoming a multi-brand operator, but also effectively strengthens our position in the fast growing table tennis and indoor sports markets. Given that China has been one of the world champions in table-tennis and badminton, it is expected that the hype for the two sports will be further stimulated by the 2008 Olympic Game in China. This provides a very good opportunity for the Group to leverage on Double Happiness’ nationally acclaimed brand name to strengthen the Group’s professional image. In future, we will seize every new opportunity to foster cooperation and synergies between the two famous brands in terms of brand promotion, marketing, tournament sponsorship, enhancement of sales channels and corporate governance, thus bringing the development of the whole Group into a new stage.’

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About Li Ning Company Limited

Li Ning Company Limited is one of the leading sports brand enterprises in the PRC. It has its own branding, research and development, design, manufacturing, distribution and retail capabilities. The Group's products include sports footwear, apparel and accessories for sport and leisure use which are primarily sold under its own LI-NING brand. The Group has established an extensive distribution and retail network in the PRC, under which distributors manage the franchised LI-NING retail outlets in congruence with the Group's marketing direction. The Group also directly manages its own LI-NING retail outlets and concessions. In addition, the Group has established a joint venture with AIGLE under which the joint venture has been given the exclusive right by AIGLE to manufacture, market, distribute and sell for 50 years in the PRC, outdoor sports products which bear the AIGLE trademarks registered and owned by AIGLE. In April 2007, the Group officially launched a new brand called Z-DO. Z-DO's products include sports footwear, apparel and accessories, and primarily targets the hypermarkets as its sales channel.

For further information, please contact:

iPR Ogilvy Ltd.

Antonia Au/ Canny Lo/Alexandra Wong/Kent Lau

Tel: (852) 2136 6176/3170 6753/2136 6956/2136 8059

Fax: (852) 3170 6606

Email: antonia.au@iprogilvy.com/canny.lo@iprogilvy.com

alexandra.wong@iprogilvy.com/kent.lau@iprogilvy.com