



# LI NING COMPANY LIMITED

## 李寧有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2331)**

### **Li Ning Group Anti-Corruption and Anti-Bribery System**

#### **1. General Principle**

In order to strengthen the internal governance and compliance management of Li Ning Company Limited (hereinafter referred to as the "**Company**", together with its subsidiaries, "**Li Ning Group**"), reduce operation risks and maintain business reputation, the "Anti-corruption and Anti-Bribery System of Li Ning Group" is established to elaborate on the Li Ning Group's business conduct guidelines, clarify employee responsibilities, strengthen the employees' awareness of anti-corruption and anti-bribery compliance, guide employees to perform their duties with standardized behavior and higher ethical standards; urge all employees to always follow the Company's core values and guidelines, always maintain professional integrity, dedication, fairness and honesty, abide by the law, respect the rules, strictly abide by discipline and practice ethics, and avoid causing damage, impairment or misappropriation of the Company's interests; crack down on and thoroughly purge all corruption and bribery and other improper acts, and work together to prevent, stop and avoid corruption and bribery and other improper acts.

#### **2. Scope**

This System applies to employees at all levels of the Company and its subsidiaries. Li Ning Group also encourages and expects its Business Partners to abide by this System.

"**Business Partners**" means any third party with whom the Company does business, such as business partners, investors, customers, suppliers, service providers and agents that do business with the Company.

#### **3. Management Tone and Commitment**

**Corruption is defined as:** an employee using his or her authority, or position to solicit or accept bribes, personal benefits or facilitation for himself or herself, another person or any stakeholder. It may involve monetary gains, material benefits or intangible benefits, such as status and/or favourable conditions.

**Bribery is defined as:** the provision of monetary gain, material benefits or intangible benefits or the provision of entertainment or favourable conditions, in order to get the recipient to act against the interests of the organisation/company he/she serves.

**Management is committed that:** Li Ning Group will not tolerate or condone any act of

corruption or bribery and that any occurrence of an act of corruption or bribery will be vigorously tackled and firmly stopped.

This Anti-corruption and Anti-bribery System strictly prohibits employees and agents from accepting or soliciting, directly or indirectly, from any person or entity any property, benefit or facilitation, whether material or immaterial, movable or immovable, tangible or intangible, as well as legal documents or instruments, status and favourable conditions evidencing title to or interest in such assets, for the purpose of obtaining an improper advantage; strictly prohibits employees and/or agents from providing, promising, authorising, or facilitating, directly or indirectly, of any property, benefit or advantage to any person or entity, whether material or immaterial, movable or immovable, tangible or intangible, as well as legal documents or instruments, status and favourable conditions evidencing title to or interest in such assets, in order to obtain any improper advantage.

#### **4. Enforcement Principles**

All employees shall strictly observe and enforce the “Anti-Corruption and Anti-Bribery System of Li Ning Group” and have the obligation to report any corruption or bribery that they discover or are aware of.

All employees must perform their duties honestly, in compliance with relevant laws and regulations, and shall not participate in or coerce, abet, assist or facilitate the commission of any act of corruption or bribery by others.

All employees shall strictly follow the Li Ning Group's anti-corruption and anti-bribery code of conduct :

- (1) Employees shall maintain the highest level of integrity and professionalism when participating in or engaging in marketing activities for Li Ning products or services, or when dealing with Business Partners in business activities, and shall be familiar with, understand and comply with the systems and procedures of the business unit they represent.
- (2) When offering business hospitality to Business Partners in the course of business activities, they shall determine whether the level of hospitality offered is necessary and reasonable and shall seek the advice and approval of the appropriate authorised person in accordance with the provisions of this System and the authorisation system of each business unit.
- (3) When accepting hospitality from Business Partners, employees shall assess the reasonableness of the level of hospitality received. The employee shall report the hospitality received within one working day in accordance with Li Ning Group's rules governing gifts and special offers. If the acceptance of the offer is assessed as unreasonable, the employee shall decline the offer on the spot.
- (4) Employees shall, in any business conduct, ensure that they comply with the following principles:
  - Fair competition
  - Maintain integrity and professionalism
  - Do not make inaccurate, false or misleading statements

- Do not offer kickbacks or bribes
- Do not solicit or accept kickbacks or bribes
- Do not manipulate business relationships for improper gain
- Do not violate any relevant laws, regulations or the company's constitution(s)

## **5. Rules of Conduct**

### **5.1 Not to Solicit or Accept Cash, Gift Cards or Gifts from Business Partners or Subordinates**

An employee, regardless of his or her level, shall not, expressly or implicitly, demand or accept cash or cash equivalents (e.g. consumer cards/coupons, pickup vouchers, shopping cards, exchange coupons, recharge cards, transport cards, telephone cards, recharge of various telephone bills or other rechargeable or stored value cards for use or consumption, and other forms of such as valuable vouchers or securities), cheques, gifts, shares, preferential subscription rights, partnership shares, travel, services, property ownership, home renovation or other business cooperation opportunities, etc. in any form of any kind from any Business Partner or subordinate.

Employees are prohibited from accepting or soliciting from Business Partners any form of condition or benefit in the form of cash or cash equivalents, cheques, gifts, etc. for the employee, his/her relatives, persons with specific relationship with him/her, in the name of marriage, funeral, job arrangement, outbound, travel, study overseas or any other form.

Upon receipt of non-refundable gifts from Business Partners, a written report shall be made to the supervisor, and the gift shall be submitted to the Administration Department of the Company in accordance with Li Ning Group's "Gift Management System". For gifts with a value less than RMB500, the employee shall first politely refuse the gifts from the Business Partners. If the gifts cannot be politely rejected, the employee shall report to the supervisor in writing for approval and receive them as appropriate and properly handle them in the department or submit them to the Administration Department of the Company in accordance with Li Ning Group's "Gift Management System".

### **5.2 Not to Borrow from or Lend to a Business Partner for any reason, or to receive Guarantee from a Business Partner, or to have any Form of Economic Dealings, and not to have Improper Economic Dealings with Subordinates**

Under any circumstances, employees are prohibited to make any form of borrowing, fund splitting, guarantee, or provide kickbacks to Business Partners or their staff, or for Business Partners to provide any form of borrowing, fund splitting, guarantee, credit sales of goods, kickbacks or shopping discounts to employees.

It is prohibited for employees to receive any money from Business Partners through any form of personal account (including but not limited to the bank account, WeChat account, Alipay account and other financial accounts or channels of the employees themselves, their relatives or persons with specific relationship with them) for any reason.

It is forbidden to accept or require Business Partners in any form to provide benefits to the employees themselves, their relatives or persons with specific relationship with them

by means of lotteries, study tours, offering free or below market price consumption, free or low price transfer of assets or any other acts of a welfare preferential nature or not in line with the rules of market transactions, etc.

It is strictly forbidden for employees to have any form of financial dealings with Business Partners or their staff in any other activity.

It is forbidden for employees to have improper economic dealings with their subordinates and for employees to borrow from their subordinates by means of threats, inducements, exchange of benefits, disguised suppression, etc.

### **5.3 It Is Forbidden to Accept Hotel, Catering Expenses or Expense Reimbursement from Business Partners**

In any business activities, employees are prohibited from actively requesting or passively accepting from Business Partners the bearing of the accommodation and catering expenses or requesting or accepting reimbursement from Business Partners for costs or expenses that should be paid by the employees themselves or their relatives or persons with specific relationship with them.

When the Business Partner has paid and such payment cannot be refunded, the employee should report to the supervisor in writing, and the employee will not be reimbursed for the travel accommodation and catering expenses paid by the Business Partner.

### **5.4 Prohibiting the Acceptance of Lavish Meals or Entertainment from Business Partners**

Employees are prohibited from accepting business meals, entertainment, sightseeing trips and other activities paid for by Business Partners specifically for Li Ning Group. For business activities held by Business Partners (such as celebrations, annual meetings, training, forums, lectures, etc.), employees should report in the system and obtain the responsible person's prior written approval if they need to participate.

In the process of daily business dealings, employees and Business Partners should adhere to the principle of simplicity and not entertaining each other when it is not necessary and should prioritize dining (in accordance with their respective standard level) at their respective canteens. If the employees and Business Partners do need to dine out (including dinner), they should adhere to the principle of simplicity and economy (e.g. provide boxed business simple set meals, simple meals and ordinary buffets, should not provide high-grade dishes or dishes made from wild animals, or cigarettes) and no alcohol (including but not limited to white wine, red wine, foreign wine, and other medium and other drinks with alcohol content). In case of special circumstances, prior written approval from the supervisor with level of vice president or above is required. If the Business Partner belongs to the Company's production suppliers, it should be reported to the Supplier Management Department for record at the same time.

Employees are prohibited from engaging in KTV, massage and other activities with Business Partners or playing mahjong, playing cards, and any other entertainment with gambling and monetary nature and high consumption (e.g. golf, yachting, equestrian, etc.) activities.

When receiving Business Partners, the corresponding reception department shall follow the principle of appropriate reception and pay the meal in accordance with the financial standard of the Li Ning Group. If the meal standard exceeds the required financial standard, the corresponding reception department shall report to the supervisor in advance in writing.

#### **5.5 Prohibit to Use or Require the Business Partners to Provide Business Partners' Facilities and Equipment for Personal Purposes**

When employees visit Business Partners, Li Ning Group encourages that they should take public transportation when conditions permit and when it is convenient to do so.

Employees on business trips or based at a Business Partner's premises are prohibited to use any Business Partner's facilities, equipment, movable or immovable property for personal use (including but not limited to transportation, office equipment, production equipment, housing, etc.) or request the Business Partner to improve, upgrade or increase its standard of use of various types of living or working equipment and facilities. In case of special circumstances, it should be reported and approved by the supervisor in advance in writing and used at the convenience of the Business Partner.

#### **5.6 Employees and Relatives are Prohibited from Transferring Benefits to Business Partners and Prohibition of Damage, Impairment, or Misappropriation of the Company's Interests**

Employees of the Company shall avoid conflicts between their personal interests and those of the Company and shall not jeopardise the interests and reputation of the Company.

Engaging in a second career may make it difficult for employees to focus on their work at the Company, may easily affect professional judgment, which in turn may affect the proper and diligent performance of the employee's job duties, and may also take away work time or the Company's work resources. In order to prevent employees from committing acts that conflict with the Company's interests and to ensure that employees devote sufficient time and energy to focus on performing their job duties in the course of their employment, employees are expected to perform their duties with integrity, professionalism, sufficiency and efficiency, and shall not cause damage, impairment or misappropriation of the Company's interests. Employees of the Company should not hold, part-time work for, consult, or provide services in any form to any company other than Li Ning Group and its affiliates, and should not hold unlisted outstanding shares (whether visible or anonymous) or be a beneficial owner of any company/entity.

Relatives of employees are prohibited from holding in any form unlisted outstanding shares (whether named or anonymous) or any interest or being a beneficial owner of a company/entity that has the same or similar business as the Company and its affiliates.

Employees and their relatives shall not be legal representatives/heads, directors, supervisors, senior management, employees/consultants of the Business Partner or its affiliated companies, or shareholders or beneficial controllers of such companies or affiliated companies ("**shareholders**" includes both named and anonymous shareholders;

"**beneficial controllers** " means a person who is not an employee of the company but who, through an investment relationship or agreement, is able to exercise effective control over the actions of the company), nor may they work for any company established, in which they have direct or indirect participation, or which they effectively control.

Employees and their relatives shall not hold, directly or indirectly, unlisted outstanding shares in any enterprise established, directly or indirectly participated in, or effectively controlled by a Business Partner or its affiliated companies, or by the legal representatives/person-in-charge, shareholders (including named and anonymous shareholders), effective controllers, directors, supervisors, senior management or employees of such companies (whether named or anonymous shareholders).

Employees and their relatives shall not jointly establish a company or jointly share in or jointly control any enterprise with their Business Partners or their affiliated companies, as well as be the legal representative/person-in-charge, shareholders (including explicit shareholders and anonymous shareholders), actual controllers, directors, supervisors, senior managers and employees of the above-mentioned companies. They shall also not engage in direct or indirect business and economic exchanges with the companies jointly established or jointly owned or actually controlled.

It is prohibited for an employee or his/her relative to be the legal representative/person-in-charge, shareholder, controller, director, supervisor, senior management, employee of the enterprise or affiliated company ("**employee's affiliated company**") to conduct business cooperation with Li Ning Group. If the above situation exists for the employee, he/she shall report to Li Ning Group in advance, and Li Ning Group shall make the final decision whether to continue or terminate the cooperation. Transactions that are obviously not in line with market rules, and the direct or indirect transfer of benefits to the employee's affiliated company by any means are prohibited.

It is prohibited for an employee's affiliated company to conduct business cooperation with Business Partners of Li Ning Group or its affiliated companies or to transfer direct or indirect benefits to the employee's affiliated company by Business Partners in any way.

The Company may have a cooperation relationship with the employee's affiliated enterprise in its daily business activities, and the employee shall report in detail such related party transactions to the Company in writing in advance, and the Company shall assess the degree of interest according to the actual situation and decide to continue or terminate this cooperation at its discretion. The employee shall recuse himself/herself before the Company's decision is made in order to avoid any influence on the assessment of this decision.

This System does not cover all conflict of interest behaviours. If an employee is unable to confirm whether an action may give rise to a conflict of interest, the employee should promptly consult with the supervisor and the Legal Department and follow the Company's instructions.

"**Affiliate of the Business Partner**" means a company that directly or indirectly controls, is controlled by or is jointly controlled by, the Business Partner.

"**Control**" means the holding of the voting shares of a company directly or indirectly, or through investment relationships or agreements to actually lead and control the conduct of the company.

### **5.7 Prohibition of Arranging for Relatives to Work for Business Partners**

It is prohibited for employees to introduce or arrange relatives or persons with specific relationship with them to work at the Business Partner, take part-time jobs or serve as consultants. Employees are prohibited to use relatives, persons with specific relationship and Business Partners to carry out any form of transfer of benefits, or make special business arrangements with Business Partners because of the relationship with relatives or persons with specific relationship.

If a relative already works for a Business Partner before the employee joins the Company or before this System is published, the relative shall recuse himself/herself when dealing with business related to Li Ning Group; the employee shall report the actual situation to the company for record and evaluation in a timely manner and shall not conceal, misrepresent and/or omit to report in any form.

If the Company needs to hire an external person for business development, and if the person is a relative or a person with specific relationship with the Company's employee, the employee shall give a detailed explanation to the Company when the relative or person with specific relationship applies for the job, and the Company's Human Resources Department and the hiring department shall approve the decision of whether to hire the person. In principle, immediate and extended family of the employees of the Company, with director level and above, are not allowed to work in the Company, and immediate and extended family of the employees of the Company below director level are not allowed to work in the same department or other departments with direct interests. If there are special circumstances, they should be confirmed by the Company's management and submitted to the Human Resources Department for record.

### **5.8 No Misappropriation or Embezzlement of Company Assets**

Employees of the Company shall not use their position or work convenience to misappropriate, embezzle, steal, cheat or borrow company funds by late payments and other illegal means to possess or misappropriate the assets of the Li Ning Group.

Resources, information and opportunities accessed and used by employees in the Company may only be used for work purposes. Employees shall not take advantage of the Company's assets, information, opportunities, any other resources, or their personal conditions of employment to seek benefits for any individual or stakeholders other than the Company.

Employees may not perform other work on the premises or during business hours that is not related to the Company's business, nor may they use Company assets (including equipment, telephones, supplies, resources and proprietary information) to perform work that is not relating to the business of the Company.

## **5.9 Treating Business Partners, Public Officials and Other Representatives Well**

Business Partners shall respect Li Ning Group's code of ethics and business conduct.

Employees shall perform their duties in accordance with known economic standards and be bound by relevant laws, standards and norms. Employees shall properly and appropriately exercise the authority given to them by the Company for the benefit of the Company and shall not do so for any personal purpose.

Employees shall act honestly and in good faith in their dealings with others and comply with all applicable laws and regulations relating to anti-fraud, anti-bribery and anti-corruption laws and regulations.

Employees should ensure that their conduct does not give rise to personal relevance, personal obligation, or personal commitment to liability. They shall not be influenced by any gift or any other form of favour or benefit in the performance of their personal duties.

Employees should pass on the concept and content of this System to Business Partners, demonstrate the Company's value of integrity and compliance, establish a good image of the Company, and prompt Business Partners to behave in line with the relevant provisions of this System. Business Partners of key businesses should be required to sign the "Anti-Corruption and Anti-Bribery Undertaking".

## **5.10 Requirements during Employee Contact with Sales Customers**

Employees should manage and assist in sales activities through proper and lawful measures.

The Company may determine the price of supply to the selling customer or limit the geographical scope of the customer's operation through a variety of legal channels, but it must do so following the principle of fairness.

The Company selects customers in accordance with the strategic development of its business. If a decision is made to select a new customer or to terminate cooperation with a customer, the employee shall follow the Company's decision-making process for approval, and if the customer has any objections to the Company's decision, the employee shall handle the matter carefully and report it to his or her supervisor.

To avoid the risk of unfair competition to the Company, employees should engage in the Company's sales or service activities in a manner that is not only pro-active and effective but also legal and commercially ethical. Employees shall not make false or misleading statements, insinuations, or derogatory remarks about competitors or their products or services in a competitive market. Comparisons with competitors or the quality of their products or services must be based on facts and must be complete and correct.

## **5.11 Requirements for the Process of Employee and Business Partner Contact**

In its business activities, the Company adheres to the principles of honesty and trustworthiness, equal consultation and mutual benefit, abides by business ethics, and



complies with relevant laws and regulations. Employees must at all times treat Business Partners in a fair, honest and respectful manner and must not engage in unfair, deceptive or misleading practices.

When selecting a Business Partner, employees shall weigh all decision factors without bias and select the best Business Partner in the best interests of the Company. Employees shall not select Business Partners on the basis of personal preference, proximity or other factors unrelated to the interests of the Company.

In the process of selecting a Business Partner, the Business Partner's credit, technology, quality, efficiency, ability to deliver, costs and other factors should be taken into account, as well as other factors such as its financial stability and operational legitimacy. Employees should get to know their Business Partners well and do their due diligence to ensure that they choose to work with counterparties who have legitimate sources of funding for their business activities and a good credit reputation.

Any production purchases and non-production purchases should follow the latest procurement management system of the Company and the relevant provisions of the bidding management system.

Employees shall not take advantage of their positions in the bidding process to solicit or accept bribes or disclose the bids. Once an employee is found to have committed such acts, the Company will immediately terminate his/her employment contract, and in serious cases, the employee will be transferred to the judicial authorities for treatment in accordance with the law.

No employee shall make any commercial or other commitments or engagements to Business Partners without the approval or authorisation of the Company, i.e. employees shall not make any verbal or written commitments to Business Partners, such as reaching new contracts, amending existing contracts, paying any fees, reimbursing any expenses, paying rebates, etc., without obtaining relevant approval or authorisation.

The Company's development cannot be achieved without the support and assistance of its Business Partners, and the Company is committed to establishing a cooperative relationship of mutual respect, mutual trust, and fair trade with them. Employees should maintain a polite, modest and low-key cooperative attitude in their contact with Business Partners, including language, words and behaviour. Employees should also follow simple and pragmatic principles when visiting Business Partners, such as Business Partners should not hang welcome banners and there is no need to display name cards.

## **6. Employee Declaration**

All applicants for employment and current employees of Li Ning Group should complete and sign the “Anti-Corruption and Anti-Bribery Declaration Form” truthfully, accurately and completely.

All employees of Li Ning Group should sign the “Anti-Corruption and Anti-Bribery Undertaking”.

All applicants for employment and current employees of Li Ning Group shall ensure that

there is no false or inaccurate information in their completed and declared contents, and no employee shall have any form of dishonest conduct such as concealment, omission or misrepresentation.

Any changes to the declared information shall be reported to Li Ning Group in a timely manner prior to the change of declared information.

## **7. Reporting**

### **7.1 Reporting Channels**

All employees should report any bribery or corruption that they discover or learn about. When bribery and corruption are discovered or known, employees should report it in accordance with the “Li Ning Complaint and Whistleblowing Procedure”.

### **7.2 Protection and Confidentiality**

The Company shall protect and maintain the confidentiality of complainants and their information in accordance with the “Li Ning Complaint and Whistleblowing Procedure” and relevant laws and regulations.

## **8. Duty to Cooperate with Investigations**

All employees and Li Ning Group's Business Partners are obliged to cooperate with Li Ning Group's inquiries or investigations into any acts of corruption or bribery and are obliged to provide Li Ning Group with all types of evidence that may help to identify the facts of corruption or bribery including but not limited to providing names, ID numbers, contact information, chat records, communication records, financial transaction records, transfer records, business information, financial books, courier records and other information that Li Ning Group believes will help to uncover the facts of corruption or bribery.

If an employee or Business Partner refuses to cooperate or neglects to cooperate with Li Ning Group's inquiries or investigations into any acts of corruption or bribery, or fails to provide evidence as required by the Company to help identify the facts of corruption or bribery, or if there is any concealment, misrepresentation or omission of information declared/provided, or if there is any violation of the reporting requirements of this System, or if there is any failure to provide sufficient and complete evidence, destroy, transfer, conceal, hide or falsification shall be considered as serious dishonesty.

If an employee violates the provisions of this provision, Li Ning Group can penalise the employee according to the employee handbook with three levels of misconduct, including but not limited to immediately terminating the employment contract and not paying any compensation, etc.; If Business Partner violates the provisions of this provision, Li Ning Group has the right to immediately terminate the cooperation with the Business Partner, and such act does not constitute a breach of contract by Li Ning Group, at the same time, Li Ning Group has the right to recover all losses suffered as a result, and shall not be obliged to give any compensation or indemnity to the Business Partner for this purpose.

## **9. Rewards and Penalties**

### **9.1 Reward**

Where employees take the initiative to report on corruption or bribery of others and the employees themselves did not involve or participate in any corruption or bribery, and once the corruption or bribery is verified, the reporting employees shall be entitled to a one-time reward.

Where Business Partners report on corruption or bribery of Li Ning employees or other Business Partners, and the whistleblower does not involve or participate in any corruption or bribery themselves, and once the corruption or bribery is verified and Li Ning Group's loss is reduced, Li Ning Group will directly reward the whistleblower with cash, with a specific amount of 10%-15% of the amount of reduced losses as confirmed by Li Ning Group.

### **9.2 Penalties**

The Company will not tolerate any failure to comply with relevant laws and regulations and the requirements of this System. If an employee violates this System and the amount of loss is verified to be less than RMB1,000, he/she will be given a written warning with first-degree misconduct for the first offence. For the second offence, he/she will be given a written warning with third-degree misconduct, and the Company has the right to terminate the employee's employment contract immediately without paying any compensation.

If an employee violates this System and the verified amount or loss exceeds RMB1,000, he/she will be recorded with a third-degree misconduct and the Company has the right to immediately terminate the employee's employment contract without paying any compensation. If the circumstances are serious, the employee will be referred to the judicial authorities for further processing.

As for Business Partners, for each violation of this System, the Business Partner shall pay Li Ning Group not less than RMB100,000 and not more than 10% of the total amount incurred between both sides within the period of cooperation as penalty, and the specific amount of penalty shall be determined by Li Ning Group according to the actual situation. If 10% of the total amount incurred is less than RMB100,000, the Business Partner shall pay penalty of RMB100,000 and the Business Partner shall pay the penalty within a reasonable period of time as specified by Li Ning Group. In addition, the Business Partner shall immediately rectify the breach of contract within a reasonable period of time as required by Li Ning Group. Li Ning Group shall be entitled to deduct the aforesaid amount of penalty directly from the payment, fees, and any other sums payable to the Business Partner or from the deposit, fees and any other sums paid by the Business Partner to Li Ning Group. If the penalty is not sufficient to compensate Li Ning Group for its whole loss, the Business Partner shall further reimburse Li Ning Group.

If the Business Partner violates this System, Li Ning Group reserves the right to immediately terminate the cooperation with the Business Partner, and the Business Partner shall bear the relevant business losses, and if the circumstances are serious, the relevant personnel will be referred to judicial authorities to further processing.

## **10. Training**

Li Ning Group is to make the content of this System available to all employees. In addition, Li Ning Group provides regular anti-corruption training and briefing to all employees, aiming to promote employees' awareness of Li Ning Group's anti-corruption and anti-bribery practices and the standards of conduct, as well as compliance with laws, regulations, which are relevant for their field of business.

- 11.** In accordance with Li Ning Group's culture of integrity and zero tolerance for bribery and corruption, all employees shall sign, study, understand, be familiar with, and master the content and requirements of this System, strictly comply with this System, put the concept in mind, put the requirements in action, adhere to integrity and compliance, practice integrity and compliance, promote integrity and compliance.
- 12.** The revised version of this System shall be issued and implemented from 11 August, 2022, and other requirements and methods that are in conflict with this system shall be repealed at the same time. Li Ning Group shall update regularly this System to improve its effectiveness.