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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)**

### **GRANT OF SHARE OPTIONS**

This announcement is made by Li Ning Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.06A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (the “**Board**”) of the Company hereby announces that on 20 December 2012 (the “**Grant Date**”), the Board has granted in aggregate 19,410,030 options (the “**Options**”) to the directors, senior management staff and one consultant of the Company (the “**Grantees**”), subject to acceptance of the Grantees, to subscribe for a total of 19,410,030 ordinary shares of HK\$0.10 each in the capital of the Company (the “**Shares**”) pursuant to the share option scheme adopted by the Company on 5 June 2004 and amended on 15 May 2009 and 11 October 2012. The total number of Grantees includes eight directors of the Company, 46 senior management staff and one consultant.

Each Option shall entitle the holder of the Option to subscribe for one Share at an exercise price of HK\$5.36 per Share, which is the highest of: (a) the closing price of HK\$5.36 per Share as stated in the Stock Exchange’s daily quotations sheets on the Grant Date; (b) the average closing price of HK\$4.87 per Share as stated in the Stock Exchange’s daily quotations sheets for the five business days immediately preceding the Grant Date; and (c) the nominal value of HK\$0.10 per Share.

Options granted to the directors are valid for a period from the Grant Date to 31 December 2018 and are 100% time based subject to a vesting scale in tranches of one-fifth each on the day after the end of each one-year period after the Grant Date.

Options granted to senior management staff are valid for a period from the Grant Date to 31 December 2018. 50% of the Options granted will become vested based on a vesting scale in tranches of one-fifth each on the day after the end of each one-year period after the Grant Date, whereas the other 50% will become vested based on the achievement of performance targets from 31 March 2014 to 31 March 2017.

Among the Options granted, Options granted to the directors of the Company are as follows:

<b>Name of Grantee</b>	<b>Number of Shares entitled to subscribe under the Options granted</b>	<b>Position held with the Company</b>
Mr. Jin-Goon Kim	287,450	Executive director
Mr. Chu Wah Hui	287,450	Non-executive director
Mr. James Chun-Hsien Wei	287,450	Non-executive director
Mr. Chen Yue, Scott	287,450	Non-executive director
Mr. Koo Fook Sun, Louis	287,450	Independent non-executive director
Ms. Wang Ya Fei	287,450	Independent non-executive director
Mr. Chan Chung Bun, Bunny	287,450	Independent non-executive director
Mr. Su Jing Shyh, Samuel	287,450	Independent non-executive director

Save as disclosed above, there is no other Grantee who is a director, chief executive or substantial shareholder of the Company, or an associate of any of them (as defined in the Listing Rules).

By order of the Board  
**Li Ning Company Limited**  
**Li Ning**  
*Executive Chairman*

Hong Kong, 20 December 2012

*As at the date of this announcement, the executive directors of the Company are Mr. Li Ning, Mr. Jin-Goon Kim and Mr. Zhang Zhi Yong. The non-executive directors are Mr. Chu Wah Hui, Mr. James Chun-Hsien Wei and Mr. Chen Yue, Scott. The independent non-executive directors are Mr. Koo Fook Sun, Louis, Ms. Wang Ya Fei, Mr. Chan Chung Bun, Bunny and Mr. Su Jing Shyh, Samuel.*