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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)

PROPOSED OPEN OFFER OF CONVERTIBLE SECURITIES IN THE PRINCIPAL AMOUNT OF NOT LESS THAN APPROXIMATELY HK\$1,847.8 MILLION AND NOT MORE THAN APPROXIMATELY HK\$1,868.6 MILLION

Underwriters to the Open Offer



Joint financial advisers to the Company



Reference is made to the Company’s announcements dated 25 January 2013 and dated 1 February 2013 in relation to, among other things, the Open Offer (the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those used in the Announcements.

CHANGE IN THE EXPECTED TIMETABLE FOR THE OPEN OFFER

The expected timetable for the Open Offer has been changed and revised expected timetable is set out in this announcement below.

UPDATE OF THE FAQs FOR THE OPEN OFFER

The FAQs for the Open Offer have been updated with, among other things, the revised expected timetable. The updated FAQs have been uploaded to the “FAQ Section” of the Company’s website at www.lining.com.

CHANGE IN THE EXPECTED TIMETABLE FOR THE OPEN OFFER

The expected timetable for the Open Offer has been changed and revised expected timetable is set out below:

2013

Prospectus Documents to be despatched on Wednesday, 27 March

Acceptance period of the Open Offer commences Thursday, 28 March

Latest time for acceptance of and payment
for the Convertible Securities and
application for excess Convertible
Securities 4:00 p.m. on Monday, 15 April

Latest Time for Termination and the Open
Offer becomes unconditional 5:00 p.m. on Tuesday, 16 April

Announcement of allotment results of the Open Offer Thursday, 18 April

Certificates for the Convertible Securities
to be posted on or before Monday, 22 April

Refund cheques in respect of wholly or partially
unsuccessful application for excess Convertible
Securities to be posted on or before Monday, 22 April

Dates or deadlines specified in this announcement refer to Hong Kong local times and dates and are indicative only and may be further varied by agreement between the Company and the Underwriters. Any consequential changes to the expected timetable above will be published or notified to the Shareholders as and when appropriate.

UPDATE OF THE FAQs FOR THE OPEN OFFER

The FAQs for the Open Offer have been updated with, among other things, the revised expected timetable as set out above. The updated FAQs have been uploaded to the “FAQ Section” of the Company’s website at www.lining.com. The FAQs are intended to provide Shareholders with information relating to the Open Offer only and should not be (i) relied on as advices or recommendations from the Company or the Underwriters or Somerley Limited or DBS Asia Capital Limited; or (ii) considered as part of the Prospectus Documents. If any Shareholders or potential investors are in any doubt about any of the contents of the FAQs, such persons should obtain independent professional advice.

WARNING OF THE RISKS OF DEALINGS IN THE SHARES

The Open Offer is conditional upon, inter alia, the fulfilment or waiver of the conditions set out under the paragraph headed “Conditions of the Open Offer and the Underwriting Agreements” under the section headed “Underwriting Arrangements” in the Company’s announcement dated 25 January 2013. The Open Offer may or may not proceed.

The Shares have been dealt in on an ex-entitlement basis commencing from Friday, 15 March 2013. Any dealing in the Shares from the date of the Announcement up to the date on which all the conditions of the Open Offer are fulfilled or waived will accordingly bear the risk that the Underwriting Agreements may not become unconditional or the Open Offer may not proceed. Any Shareholders or other persons contemplating dealings in the Shares are recommended to consult their own professional advisers.

By order of the Board
LI NING COMPANY LIMITED
Li Ning
Executive Chairman

Hong Kong, 22 March 2013

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. 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.