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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)

**APPOINTMENT OF EXECUTIVE DIRECTOR AND
CHIEF FINANCIAL OFFICER**

The Board is pleased to announce that Mr. Chong Yik Kay has been appointed as an executive director of the Company and the chief financial officer of the Group with effect from 9 February 2009.

The board of directors (the “**Board**”) of Li Ning Company Limited (the “**Company**” together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Chong Yik Kay (“**Mr. Chong**”) has been appointed as an executive director of the Company and the chief financial officer of the Group with effect from 9 February 2009. Mr. Chong, aged 41, has 17 years of experience in the field of accounting, financial and business management. Prior to joining the Company, he was the finance senior director of Dell (China) Company Limited responsible for the China, Hong Kong and Taiwan regions. Prior to that, he was the customer business development finance head of Procter & Gamble (China) Limited responsible for the greater China region. Mr. Chong holds a bachelor degree in Economics and Statistics from the National University of Singapore.

Mr. Chong has entered into service/employment contracts with the Company and a wholly-owned subsidiary of the Company for a term of three years commencing from 9 February 2009. Pursuant to the service/employment contracts, the aggregate basic annual salary and fees payable to Mr. Chong for the year ending 31 December 2009 is RMB1,910,000. Mr. Chong is also entitled to a discretionary year-end bonus, participation in the Company’s share schemes and other benefits and allowances. The total emoluments payable to Mr. Chong is determined by the Board upon recommendation of the remuneration committee of the Board (the “**Remuneration Committee**”) by reference to his duties and responsibilities and the comparative market conditions and is subject to review by the Remuneration Committee at the end of each financial year. Mr. Chong shall hold the office of executive director until the forthcoming annual general meeting of the Company and shall then be eligible for re-election in accordance with the Company’s articles of association.

Mr. Chong did not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Mr. Chong does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Chong does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as at the date of this announcement.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Chong that need to be brought to the attention of the shareholders of the Company and there is no information to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board hereby expresses its warmest welcome to Mr. Chong in joining the Company.

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

Hong Kong, 12 January 2009

As at the date of this announcement, the executive directors of the Company are Mr. Li Ning and Mr. Zhang Zhi Yong. The non-executive directors are Mr. Lim Meng Ann, Mr. Stuart Schonberger, Mr. Chu Wah Hui and Mr. James Chun-Hsien Wei. The independent non-executive directors are Mr. Koo Fook Sun, Louis, Ms. Wang Ya Fei, Jane and Mr. Chan Chung Bun, Bunny.