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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)

CHANGE OF DIRECTORS AND COMPOSITION OF BOARD COMMITTEES

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The board of Directors (the “**Board**”) of Li Ning Company Limited (the “**Company**”) is pleased to announce that on 29 March 2012, the Board has approved the appointments of Mr. Chen Yue, Scott (“**Mr. Chen**”) and Mr. Kim Jin Goon (“**Mr. Kim**”) as non-executive Directors of the Company, which shall take effect from 1 April 2012. The brief biographies of Mr. Chen and Mr. Kim are set out below:

Mr. Chen, Non-Executive Director

Mr. Chen Yue, Scott, aged 35, is a managing director of TPG. TPG is a leading global private investment firm and an affiliate of TPG Stallion Holdings, L.P., which has substantial interests in the convertible bonds and ordinary shares of the Company. Mr. Chen focuses on investment opportunities for TPG in Greater China with an emphasis in the consumer and retail as well as technology, media and telecom industries. Since joining TPG in 2001, Mr. Chen has been based in TPG’s Singapore, Hong Kong and Beijing offices and has evaluated and executed private equity transactions across multiple industries spanning across most Asia Pacific countries. He is serving and has served on the boards of TPG’s portfolio companies including UTAC Holdings Ltd. since 2007 and Taishin International Bank Co., Ltd., a Taiwanese bank, from 2008 to 2010. Prior to joining TPG, from 1999 to 2001, Mr. Chen worked as an analyst in the Technology Mergers & Acquisitions Group of Lehman Brothers Holdings Inc. in New York. Mr. Chen graduated with Honors from University of Colorado with a Bachelor Degree in Business Administration specialising in Accounting and Finance in 1999.

Mr. Chen has entered into a service agreement with the Company for a term of three years commencing from 1 April 2012 for his appointment as a non-executive Director of the Company and he will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Chen is entitled to a director’s fee of RMB215,000 per annum, which has been determined by the Board with reference to his duties and responsibilities with the Company, the Company’s performance and the prevailing market condition and he will also be entitled to additional fees or other remuneration for carrying out additional service for the Company as and when required.

As at the date of this announcement, Mr. Chen does not have any interest in the Company’s securities within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Kim, Non-Executive Director

Mr. Kim Jin Goon, aged 44, is a partner of TPG and a member of the firm's Operations Group. TPG is a leading global private investment firm and an affiliate of TPG Stallion Holdings, L.P., which has substantial interests in the convertible bonds and ordinary shares of the Company. He leads TPG's Operations Group in Greater China, managing operations and serving on the board of several of its portfolio companies. From December 2007 to January of 2011, he was an executive director and interim chief executive officer and he is currently the vice chairman of the board of China Grand Automotive Service Co., Ltd. (廣匯汽車服務股份公司) and built China's leading passenger car retail and service network. As a director of the board, Mr. Kim led the turnaround of UniTrust Finance & Leasing Corporation (恆信金融租賃有限公司), a leading capital equipment leasing company in China. Mr. Kim is also a non-executive director of the board of Daphne International Holdings Limited ("**Daphne**"), a leading ladies' shoe company in China and a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**"), and has led TPG's operational initiatives to help transform Daphne's core operations and pioneer industry's first fast retail business model. Prior to joining TPG, Mr. Kim worked for Dell Inc. as the managing director of its Korea business from 2002 to 2006. Prior to that from 2000 to 2002, Mr. Kim was vice president of Internet Business Capital Corporation in Cambridge, Massachusetts, a privately funded early-stage venture capital firm and from 1996 to 2000, he was the engagement manager at McKinsey & Company, an international management consulting firm. Mr. Kim received his undergraduate degree in Arts majored in Government and East Asian Studies from Harvard University with High Honors, conducted post graduate research in Nanjing-Hopkins Center in China, and returned to Harvard University to pursue his Master of Public Policy.

Mr. Kim has entered into a service agreement with the Company for a term of three years commencing from 1 April 2012 for his appointment as a non-executive Director of the Company and he will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Kim is entitled to a director's fee of RMB270,000 per annum, which has been determined by the Board with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market condition and he will also be entitled to additional fees or other remuneration for carrying out additional service for the Company as and when required.

As at the date of this announcement, Mr. Kim does not have any interest in the Company's securities 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, none of Mr. Chen or Mr. Kim has any relationships with any Director, senior management, substantial shareholder (as defined in the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange ("**Listing Rules**")) or controlling shareholder (as defined in the Listing Rules) of the Company. None of Mr. Chen or Mr. Kim holds any other position with the Company or any member of the Group.

Save for the information disclosed in this announcement, there is no other information required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of shareholders of the Company in relation to the appointments of Mr. Chen and Mr. Kim as non-executive Directors of the Company.

The Board would like to take this opportunity to extend its warm welcome to Mr. Chen and Mr. Kim in joining the Board.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board hereby also announces that Mr. Lim Meng Ann ("**Mr. Lim**") will resign as a non-executive Director of the Company with effect from 1 April 2012. Mr. Lim has informed the Board that in view of the demands from his other work commitments, he will not be able to devote sufficient time to perform his duties as a non-executive Director of the Company.

Mr. Lim has been a non-executive Director of the Company since the Company's listing on the Main Board of the Hong Kong Stock Exchange in 2004. With his extensive professional knowledge and experience, Mr. Lim has made valuable contributions to the development of the Company. The Board hereby expresses its heartfelt gratitude to Mr. Lim for his contributions to the Company during the tenure of his office.

The Board and Mr. Lim confirm that there is no disagreement with each other and that there is no matter relating to Mr. Lim's resignation as a non-executive Director of the Company that needs to be brought to the attention of the shareholders of the Company.

CHANGE OF MEMBERS OF THE EXECUTIVE COMMITTEE

As at the date of this announcement, the Executive Committee of the Company comprises Mr. Zhang Zhi Yong (Chairman of the Committee), Mr. Li Ning and Mr. Chong Yik Kay.

The Board hereby announces that with effect from 1 April 2012, the Executive Committee of the Company will comprise the following Directors:

Mr. Li Ning (*Chairman of the Committee, executive Director*)
Mr. Zhang Zhi Yong (*Chief Executive Officer and executive Director*)
Mr. Chen Yue, Scott (*non-executive Director*)
Mr. Kim Jin Goon (*non-executive Director*)

CHANGE OF MEMBERS OF THE NOMINATION COMMITTEE

As at the date of this announcement, the Nomination Committee of the Company comprises Mr. Lim Meng Ann (Chairman of the Committee), Mr. Koo Fook Sun, Louis, Ms. Wang Ya Fei and Mr. Chu Wah Hui.

The Board hereby announces that with effect from 1 April 2012, the Nomination Committee of the Company will comprise the following Directors:

Mr. Kim Jin Goon (*Chairman of the Committee, non-executive Director*)
Mr. Li Ning (*executive Director*)
Mr. Chan Chung Bun, Bunny (*independent non-executive Director*)

CHANGE OF MEMBERS OF THE REMUNERATION COMMITTEE

As at the date of this announcement, the Remuneration Committee of the Company comprises Ms. Wang Ya Fei (Chairman of the Committee), Mr. Lim Meng Ann and Mr. Koo Fook Sun, Louis.

The Board hereby announces that with effect from 1 April 2012, the Remuneration Committee of the Company will comprise the following Directors:

Ms. Wang Ya Fei (*Chairman of the Committee, independent non-executive Director*)
Mr. Chen Yue, Scott (*non-executive Director*)
Mr. Chan Chung Bun, Bunny (*independent non-executive Director*)

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

Hong Kong, 29 March 2012

As at the date of this announcement, the executive directors of the Company are Mr. Li Ning, Mr. Zhang Zhi Yong and Mr. Chong Yik Kay. The non-executive directors are Mr. Lim Meng Ann, 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 and Mr. Chan Chung Bun, Bunny.