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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)

CLARIFICATION ANNOUNCEMENT

This announcement is made pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of Li Ning Company Limited (the “**Company**”) notes that there have been recent reports with regard to the possibility of the Company’s sponsorship of sports equipment for a professional sports association in China.

The Company constantly reviews and participates in negotiations of a range of sports-related sponsorship opportunities which arise from time to time and will consider pursuing those which are in accordance with the Company’s business strategies and development needs. The Board confirms that no formal agreements have been entered in relation to any new sports-related sponsorship that are required to be disclosed pursuant to the Listing Rules. The Board will update the market if and when required in accordance with the Listing Rules.

Shareholders of the Company and potential investors are reminded to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 31 May 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. Chu Wah Hui, Mr. James Chun-Hsien Wei, Mr. Chen Yue, Scott and Mr. Kim Jin Goon. The independent non-executive directors are Mr. Koo Fook Sun, Louis, Ms. Wang Ya Fei and Mr. Chan Chung Bun, Bunny.