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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in doubt** as to any aspect of this circular or as to the action you should take, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold** all your shares in Li Ning Company Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser.

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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)**

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE NEW SHARES  
AND REPURCHASE SHARES**
- (2) RE-ELECTION OF DIRECTORS**
- AND**
- (3) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of Li Ning Company Limited (the “AGM”) to be held at Regus Business Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Friday, 31 May 2013 at 11:00 a.m. is set out in Appendix III to this circular. If you are not able to attend and/or vote at the AGM, you are strongly urged to complete and return the proxy form, a copy of which is also enclosed, in accordance with the instructions printed thereon as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof.

Completion and return of the form of proxy will not preclude you from attending and voting at the AGM should you so wish.

12 April 2013

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## DEFINITIONS

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*In this circular, unless the context states otherwise, the following expressions have the following meanings:*

“AGM”	the annual general meeting of the Company to be held at Regus Business Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Friday, 31 May 2013 at 11:00 a.m.
“Annual Report 2012”	the annual report of the Company for the year ended 31 December 2012 dispatched to the Shareholders together with this circular
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Company”	Li Ning Company Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Hong Kong Stock Exchange
“Director(s)”	the director(s) of the Company
“General Mandates”	the Issue Mandate and the Repurchase Mandate
“Group”	the Company and its subsidiaries
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to authorise them to allot, issue and otherwise deal with additional Shares up to a maximum of 20% of the aggregate nominal share capital of the Company in issue as at the date of the AGM
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Stock Exchange” or “Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	8 April 2013, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“Notice of AGM”	the notice dated 12 April 2013 convening the AGM as set out in Appendix III to this circular

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## DEFINITIONS

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“PRC” or “China”	the People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to authorise them to repurchase up to a maximum of 10% of the aggregate of nominal amount of the issued share capital of the Company as at the date of the AGM
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	shareholder(s) of the Company
“Share Option Scheme”	the share option scheme adopted by the Company on 5 June 2004 and as amended on 15 May 2009 and 11 October 2012
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent

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LETTER FROM THE BOARD

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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)**

***Executive Directors***

Mr. LI Ning (*Executive Chairman*)

Mr. Jin-Goon KIM (*Executive Vice Chairman*)

Mr. ZHANG Zhi Yong

***Non-executive Directors***

Mr. James Chun-Hsien WEI

Mr. CHEN Yue, Scott

***Independent non-executive Directors***

Mr. KOO Fook Sun, Louis

Ms. WANG Ya Fei

Mr. CHAN Chung Bun, Bunny

Mr. SU Jing Shyh, Samuel

***Registered office***

Cricket Square

Hutchins Drive

P. O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

***Principal place of business***

Suites 1, 7-15, Level 45

Office Tower, Langham Place

8 Argyle Street, Mongkok

Kowloon, Hong Kong

12 April 2013

*To Shareholders*

Dear Sir or Madam,

**GENERAL MANDATE TO ISSUE SHARES  
GENERAL MANDATE TO REPURCHASE SHARES  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information in relation to the resolutions to be proposed at the AGM for the grant of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate, the re-election of Directors, and to give you the notice of AGM.

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## LETTER FROM THE BOARD

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### GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES

By ordinary resolutions passed by the Shareholders on 11 May 2012, the general and unconditional mandates (as amended by an ordinary resolution passed by the Shareholders on 21 February 2013) were granted to the Directors to issue Shares and repurchase Shares. Given that the general mandates granted to the Directors to issue and repurchase Shares on 11 May 2012 will expire at the closing of the AGM, the Directors believe that renewal of the general mandates is in the interests of the Company and the Shareholders. Accordingly, the relevant ordinary resolutions will be proposed at the AGM in order to grant to the Directors the new general and unconditional mandates to exercise the powers of the Company to issue and repurchase Shares. Shareholders are invited to refer to the Notice of AGM as set out in Appendix III to this circular for details of the abovementioned ordinary resolutions.

The Issue Mandate and the Repurchase Mandate shall be effective until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company; or
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law to be held; or
- (c) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors.

#### Issue Mandate

The Company had in issue 1,055,907,629 Shares as at the Latest Practicable Date. Subject to the passing of the proposed resolution for the approval of the Issue Mandate and in accordance with the terms therein, the Company would be allowed to allot and issue up to a maximum of 211,181,525 Shares, representing 20% of the aggregate nominal amount of the issued Shares at the time of the passing of the resolution approving the Issue Mandate on the basis that no further Shares will be issued or repurchased by the Company prior to the AGM.

The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the Share Option Scheme or any scrip dividend scheme as may be approved by the Shareholders.

#### Repurchase Mandate

Under the Listing Rules, the Company is required to give to the Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution to renew the grant to the Directors of the Repurchase Mandate. The explanatory statement required to be included in this circular under the Listing Rules is set out in Appendix I to this circular.

In addition, an ordinary resolution will also be proposed at the AGM to extend the Issue Mandate by an addition of an amount representing the aggregate nominal value of Shares repurchased under the Repurchase Mandate.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF DIRECTORS

In accordance with Article 87 of the Articles of Association and the Corporate Governance Code set out in Appendix 14 to the Listing Rules, Mr. Li Ning, Mr. Koo Fook Sun, Louis and Mr. Chan Chung Bun, Bunny shall retire from the office and, being eligible, offer themselves for re-election as Directors at the AGM.

Mr. Koo Fook Sun, Louis and Mr. Chan Chung Bun, Bunny have served on the Board for approximately nine years. The Board considers Mr. Koo and Mr. Chan to be independent of management and free of any relationship which could materially interfere with the exercise of their independent judgment. The Board has assessed and reviewed the annual confirmation of independence based on the criteria set out in Rule 3.13 of the Listing Rules, and affirmed that Mr. Koo and Mr. Chan remain independent. The Board considers that in a long-term, complex and technologically advanced business environment, it is essential that independent non-executive Directors have the opportunity to acquire, over a number of years, the experience and knowledge of the business and the sectors within which the Company operates.

In accordance with article 86(3) of the Articles of Association, Mr. Su Jing Shyh, Samuel, who has been appointed by the Board as independent non-executive Director with effect from 5 July 2012, shall hold office until the AGM and shall then be eligible for re-election.

In accordance with the agreement with Mr. Jin-Goon Kim dated 4 July 2012 and the Articles of Association, Mr. Kim shall retire and is subject to re-election at the AGM.

The biographical details, interests in the Shares and other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules of the Directors proposed for re-election at the AGM are set out in Appendix II to this circular.

### ACTION TO BE TAKEN

If you are not able to attend and/or vote at the AGM, you are strongly urged to complete and return the proxy form, a copy of which is also enclosed, in accordance with the instructions printed thereon as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof.

Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or adjournment thereof in person if you so wish.

All the resolutions proposed to be approved at the AGM will be taken by poll and an announcement will be made by the Company after the AGM on the results of the AGM.

### RECOMMENDATION

The Directors believe that the proposed grant of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate, and the proposed re-election of Directors are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

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## LETTER FROM THE BOARD

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### GENERAL

Your attention is drawn to the information set out in the appendices to this circular.

Yours faithfully  
For and on behalf of the Board of  
**Li Ning Company Limited**  
**Li Ning**  
*Executive Chairman*



This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to Shareholders for their consideration of the proposed resolutions in relation to the Repurchase Mandate.

### **1. REPURCHASE OF SECURITIES FROM CONNECTED PERSONS**

No connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,055,907,629 Shares. Subject to the passing of resolution No. 5 approving the Repurchase Mandate as set out in the Notice of AGM and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 105,590,762 Shares.

### **3. REASON FOR REPURCHASE**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to have a general authority from the Shareholders to enable the Company to purchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an increase of the net asset value of the Company and its assets and/or its earnings per Share and will only be made as and when the Directors believe such repurchases will benefit the Company and the Shareholders as a whole.

### **4. FUNDING OF REPURCHASE**

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with its financial position as disclosed in the Annual Report 2012) in the event that the Repurchase Mandate is exercised in full at any time during the proposed repurchase period. The Directors, however, do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors may from time to time be appropriate for the Company.

## 5. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Hong Kong Stock Exchange during each of the 12 months prior to the Latest Practicable Date were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2012</b>		
March	10.02	8.2
April	8.3	7.05
May	7.4	5.92
June	6.3	4.3
July	5.2	3.71
August	4.79	3.71
September	4.25	3.67
October	5.03	3.99
November	4.58	3.87
December	5.46	3.97
<b>2013</b>		
January	7.07	5.07
February	5.43	4.38
March	5.09	4.25
April (up to and including the Latest Practicable Date)	4.68	4.13

## 6. DISCLOSURE OF INTERESTS AND MINIMUM PUBLIC HOLDING

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their associates (as defined in the Listing Rules), have any present intention to sell to the Company or its subsidiaries any of the Shares if the Repurchase Mandate is approved at the AGM and exercised.

The Directors have undertaken to the Hong Kong Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder or group of shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory general offer in accordance with Rules 26 and 32 of the Takeovers Code.

To the best knowledge and belief of the Directors, as at the Latest Practicable Date, Mr. Li Ning, Executive Chairman of the Company, and his brother Mr. Li Chun together held approximately 25.40% of the voting rights in the general meeting of the Company. Subject to passing of the resolution granting the

Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, in the event that the Directors exercise in full the power to repurchase Shares pursuant to the Repurchase Mandate, Mr. Li Ning and Mr. Li Chun (“Messrs. Li Ning and Li Chun”) will control the voting rights of approximately 28.03% of the issued share capital of the Company. Such increase is not expected to give rise to an obligation to make a mandatory offer pursuant to Rule 26 and Rule 32 of the Takeovers Code. The Directors are also not aware of any consequence of repurchases which would result in the amount of Shares held by public being reduced to less than 25%.

Unless the voting rights of Messrs Li Ning and Li Chun would increase to over 30% as a result of the issue of Shares either upon exercise of the subscription rights attached to the share options of the Company, upon exercise of the conversion rights attached to the convertible securities of the Company and/or pursuant to any equity fund raising as may be conducted by the Company, an exercise of the Repurchase Mandate by the Directors will not result in Messrs Li Ning and Li Chun or any parties acting in concert with it triggering a mandatory general offer under Rule 26 of the Takeovers Code. The Directors have no intention to exercise any of the Repurchase Mandate to such an extent that will result in Messrs Li Ning and Li Chun or any parties acting in concert with it to make a mandatory general offer under the Takeovers Code. Save as disclosed, the Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to an extent as may result in a public shareholding of less than 25% of the issued share capital of the Company.

#### **7. SHARE REPURCHASES MADE BY THE COMPANY**

The Company did not purchase any Share (whether on the Hong Kong Stock Exchange or otherwise) during the six months prior to the Latest Practicable Date.

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## APPENDIX II      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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The biographical details of Mr. Li Ning, Mr. Jin-Goon Kim, Mr. Koo Fook Sun, Louis, Mr. Chan Chung Bun, Bunny and Mr. Su Jing Shyh, Samuel are set out below:

### **Mr. Li Ning – Executive Director**

Mr. Li Ning, aged 50, is the founder of the LI-NING brand and the Group's Executive Chairman, an executive Director of the Group. Mr. Li also serves as the Chairman of the Executive Committee and a member of the Nomination Committee. He is primarily responsible for formulating the Group's overall corporate strategies and planning.

Mr. Li is one of the most outstanding athletes in the 20th century. In the 6th World Cup Gymnastics Competition in 1982, Mr. Li unprecedentedly won six gold medals in men's artistic gymnastics events and was named the "Prince of Gymnastics" (體操王子) in the PRC. In the 23rd Los Angeles Olympic Games in 1984, Mr. Li won three gold, two silver and one bronze medals, making him the athlete winning the most medals of that Olympic Games. In 1987, Mr. Li became the only Asian member of the Athlete's Commission of the International Olympic Committee. From 1993 to 2000, Mr. Li served as a member of the Men's Artistic Gymnastics Technical Committee of the Federation Internationale De Gymnastique. He is currently an honorary member of the Federation Internationale De Gymnastique. In 1999, Mr. Li was voted one of the "World's Most Excellent Athletes in the 20th Century" by the World Sports Correspondent Association.

After retiring in 1989 from his athlete career, Mr. Li initiated the idea of LI-NING brand with the goal of creating the first national sports goods brand in the PRC. He has dedicated the past over 20 years to the development of the Group's business, making great contribution to the development of the sporting goods industry in China. Mr. Li also serves as chairman and executive director of Viva China Holdings Limited, a company listed on the Growth Enterprise Market of the Stock Exchange. Mr. Li holds a bachelor's degree in law from School of Law of Peking University (北京大學), an executive M.B.A. degree from Guanghua School of Management of Peking University (北京大學光華管理學院), a technical honorary doctorate from Loughborough University in the United Kingdom and a degree of Doctor of Humanities honoris causa of The Hong Kong Polytechnic University. In June 2010, Mr. Li was also conferred honorary fellowship from The Hong Kong University of Science and Technology.

Mr. Li has also been actively involved in charities via his "Li Ning Foundation" (李寧基金) and his genuine support to the active and retired Chinese athletes and coaches in establishing "The Chinese Athletes Educational Foundation" (中國運動員教育基金), which aims at providing subsidies for further education and trainings for athletes and to support educational development in impoverished and remote areas in China. In October 2009, Mr. Li was appointed by The United Nations World Food Programme (WFP) as China's first "WFP Goodwill Ambassador against Hunger".

Save as disclosed, Mr. Li did not hold directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years nor did he hold any other major appointments.

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## APPENDIX II      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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Mr. Li Ning is a brother of Mr. Li Chun, a substantial shareholder of the Company within the meaning of Part XV of the SFO. As at the Latest Practicable Date, Mr. Li Ning had interests, within the meaning of Part XV of the SFO, in 268,181,850 Shares. Save as disclosed above, Mr. Li Ning does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Li is entitled to an annual remuneration of RMB3,700,000, discretionary bonus and participation in the Company's share schemes and other benefits and allowances. Mr. Li's remuneration 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 is subject to review and revision by the Remuneration Committee and the Board from time to time.

Save as disclosed above, there are no other matters concerning Mr. Li that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

### **Mr. Jin-Goon Kim – Executive Director**

Mr. Jin-Goon Kim, aged 45, is the Executive Vice Chairman and an executive Director of the Group, leading the development of the Group's internal affairs and daily operations. Mr. Kim also serves as the Chairman of the Nomination Committee and a member of the Executive Committee. Mr. Kim became a director of the Company in April 2012. Mr. Kim is a partner of TPG and a member of TPG's Operations Group. TPG is a world's leading private equity investment firm. 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, 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.

Save as disclosed, Mr. Kim did not hold directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years nor did he hold any other major appointments.

As at the Latest Practicable Date, Mr. Kim had interests, within the meaning of Part XV of the SFO, in options to subscribe for 287,450 Shares granted under the Company's share option scheme, representing approximately 0.03% of the issued shares of the Company.

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## APPENDIX II            DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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Pursuant to the service agreement with Mr. Kim dated 4 July 2012, he is entitled to an annual remuneration of RMB500,000 and participation in the Company's share schemes and other benefits and allowances. Mr. Kim's remuneration 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 is subject to review and revision by the Remuneration Committee and the Board from time to time.

Save as disclosed above, Mr. Kim does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters concerning Mr. Kim that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

### **Mr. Koo Fook Sun, Louis – Independent Non-executive Director**

Mr. Koo Fook Sun, Louis, aged 56, is an independent non-executive Director and Chairman of the Audit Committee. Mr. Koo joined the Group in June 2004. Mr. Koo is the managing director of Hercules Capital Limited, a corporate finance advisory firm. Prior to the founding of Hercules Capital Limited, he was the managing director and the head of corporate finance department of a major international bank, and a director and chief executive officer of a company listed on the Main Board of the Stock Exchange. Mr. Koo also serves currently as an independent non-executive director of Midland Holdings Limited, Good Friend International Holdings Inc., Xingda International Holdings Limited and Richfield Group Holdings Limited, all of which are listed on the Main Board of the Stock Exchange. From 20 October 2003 to 29 June 2012, Mr. Koo served as an independent non-executive director of Weichai Power Co., Limited (a company listed on the Main Board of the Stock Exchange). Mr. Koo graduated with a bachelor's degree in business administration from the University of California at Berkeley in the United States and is a certified public accountant.

Save as disclosed, Mr. Koo did not hold directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years nor did he hold any other major appointments.

As at the Latest Practicable Date, Mr. Koo had interests, within the meaning of Part XV of the SFO, in (i) 230,300 Shares; and (ii) options to subscribe for 811,430 Shares granted under the Company's share option scheme, representing approximately 0.10% of the issued shares of the Company.

Pursuant to the service agreement with Mr. Koo, he is entitled to an annual remuneration of RMB270,000 and participation in the Company's share schemes and other benefits and allowances. Mr. Koo's remuneration 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 is subject to review and revision by the Remuneration Committee and the Board from time to time.

Save as disclosed above, Mr. Koo does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

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## APPENDIX II      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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Save as disclosed above, there are no other matters concerning Mr. Koo that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

### **Mr. Chan Chung Bun Bunny – Independent Non-executive Director**

Mr. Chan Chung Bun, Bunny, aged 55, is an independent non-executive Director and a member of the Audit Committee, the Remuneration Committee and the Nomination Committee. Mr. Chan joined the Group in June 2004. Mr. Chan has more than 30 years of experience in the garment industry and is currently the chairman of Prospective Holdings Ltd. Mr. Chan has also served as independent non-executive director respectively of Great Harvest Maeta Group Holdings Limited since September 2010 and of Speedy Global Holdings Limited since December 2012. Both companies are listed on the Main Board of the Stock Exchange. Mr. Chan is active in community affairs in Hong Kong. He is currently the chairman of the Kwun Tong District Council of Hong Kong and has been appointed as the chairman of the Commission on Youth of Hong Kong from 1 April 2009. Mr. Chan was appointed as Justice of Peace in 2002 and was awarded the Bronze Bauhinia Star medal in 2004 and Silver Bauhinia Star medal in 2009 by the Hong Kong Government.

Save as disclosed, Mr. Chan did not hold directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years nor did he hold any other major appointments.

As at the Latest Practicable Date, Mr. Chan had interests, within the meaning of Part XV of the SFO, in (i) 126,300 Shares; and (ii) options to subscribe for 811,430 Shares granted under the Company's share option scheme, representing approximately 0.09% of the issued shares of the Company.

Pursuant to the service agreement with Mr. Chan, he is entitled to an annual remuneration of RMB215,000 and participation in the Company's share schemes and other benefits and allowances. Mr. Chan's remuneration 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 is subject to review and revision by the Remuneration Committee and the Board from time to time.

Save as disclosed above, Mr. Chan does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters concerning Mr. Chan that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

### **Mr. Su Jing Shyh, Samuel – Independent Non-executive Director**

Mr. Su Jing Shyh Samuel, aged 60, is an independent non-executive Director. Mr. Su joined the Group in July 2012. Mr. Su is the chairman and chief executive officer of the China Division of Yum! Brands, Inc. ("Yum!"), a company listed on the New York Stock Exchange. He also serves as an executive director and the vice chairman on Yum!'s board of directors. Mr. Su earned his undergraduate degree at the National Taiwan University, a M.Sc. degree of Chemical Engineering at Pennsylvania State University and an MBA at the Wharton School. Before joining Yum!, Mr. Su worked with Procter & Gamble in Germany and Taiwan.

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## APPENDIX II      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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Mr. Su started his career with Yum! in 1989 as KFC International's director of marketing for the North Pacific region. In 1993, he became vice president of North Asia for both KFC and Pizza Hut. Mr. Su was named president of Greater China for Tricon Global Restaurants International upon Pepsi's spin-off of the restaurant business in 1997. Yum!'s China Division today leads the development of the KFC, Pizza Hut Dine-in Restaurants, Pizza Hut Home Service, East Dawning and Little Sheep brands in mainland China. Mr. Su was a non-executive director of Little Sheep Group Limited from 2 June 2009 to 2 February 2012, which was delisted from the Main Board of the Stock Exchange in February 2012.

Save as disclosed, Mr. Su did not hold directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years nor did he hold any other major appointments.

As at the Latest Practicable Date, Mr. Su had interests, within the meaning of Part XV of the SFO, in options to subscribe for 287,450 Shares granted under the Company's share option scheme, representing approximately 0.03% of the issued shares of the Company.

Pursuant to the service agreement with Mr. Su, he is entitled to an annual remuneration of RMB250,000 and participation in the Company's share schemes and other benefits and allowances. Mr. Su's remuneration 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 is subject to review and revision by the Remuneration Committee and the Board from time to time.

Save as disclosed above, Mr. Su does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters concerning Mr. Su that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.



**LI NING COMPANY LIMITED****李寧有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2331)**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “AGM”) of Li Ning Company Limited (the “Company”) will be held at Regus Business Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Friday, 31 May 2013 at 11:00 a.m. to consider as ordinary business and, if thought fit, to pass with or without modification, the following resolutions as ordinary resolutions of the Company:

1. To receive and adopt the audited financial statements and the reports of the directors and the auditor of the Company for the year ended 31 December 2012.
2. (a) To re-elect the following directors of the Company (the “**Directors**”):
  - (i) Mr. Li Ning as an executive Director;
  - (ii) Mr. Jin-Goon Kim as an executive Director;
  - (iii) Mr. Koo Fook Sun, Louis as an independent non-executive Director;
  - (iv) Mr. Chan Chung Bun, Bunny as an independent non-executive Director; and
  - (v) Mr. Su Jing Shyh, Samuel as an independent non-executive Director.
- (b) To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
3. To re-appoint PricewaterhouseCoopers, Certified Public Accountants, as the auditor of the Company and to authorise the Board to fix their remuneration.
4. “**THAT:**
  - (a) subject to paragraph (c) below, a general mandate be and is hereby unconditionally granted to the Directors to exercise during the Relevant Period (as defined in paragraph (d) below) all the powers of the Company to allot, issue and deal with additional shares in the Company and to make or grant offers, agreements, options or warrants which would or might require the exercise of such powers;

- (b) the mandate in paragraph (a) shall authorise the Directors during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period (as defined in paragraph (d) below);
- (c) the aggregate nominal value of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the mandate in paragraph (a), otherwise than pursuant to (i) a Right Issue (as defined in paragraph (d) below); or (ii) any option scheme or similar arrangement for the time being adopted by the Company for the purpose of granting or issuing shares or rights to acquire shares of the Company to the directors, employees, officers, agents, consultants or representatives of the Company and/or any of its subsidiaries; or (iii) any scrip dividend or similar arrangement pursuant to the Articles of Association of the Company from time to time, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution and the said mandate shall be limited accordingly;
- (d) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Company’s Articles of Association or any applicable law to be held; and
- (iii) the date on which authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares or issue of options, warrants, or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities entitled to the offer) on a fixed record date in proportion to their then holdings of such shares of the Company (or, where appropriate, such other securities), (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory outside Hong Kong).”

5. “**THAT:**

- (a) a general mandate be and is hereby unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined in paragraph (b) below) all the powers of the Company to repurchase or otherwise acquire shares of HK\$0.10 each

in the capital of the Company in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, provided that the aggregate nominal amount of shares so repurchased or otherwise acquired shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution;

(b) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Company’s Articles of Association or any applicable law to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

6. “**THAT**, conditional upon the passing of the resolutions No. 4 and No. 5 of the notice convening this meeting, the general mandate granted to the Directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with shares of the Company pursuant to the resolution set out in paragraph 4 of the notice convening this meeting be and is hereby extended by the addition thereto an amount representing the aggregate nominal amount of shares of the Company purchased or otherwise acquired by the Company pursuant to the authority granted to the Directors of the Company under the resolution No. 5 above of the notice convening this meeting, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution.”

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

Hong Kong, 12 April 2013

*Notes:*

1. A member entitled to attend and vote at the AGM is entitled to appoint one or more proxy to attend and, subject to the provisions of the Articles of Associations of the Company, vote in his stead. A proxy need not be a member of the Company.

2. A form of proxy for use at the AGM (or at any adjournment thereof) is despatched together with this notice of meeting. In order to be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited at the offices of the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting.
3. Completion and return of the form of proxy will not preclude members from attending and voting at the AGM or any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
4. Where there are joint registered holders of any Share(s), any one of such joint holders may attend and vote at the meeting, either in person or by proxy, in respect of such Share(s) as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the meeting or any adjourned meeting thereof (as the case may be), the most senior shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
5. In relation to proposed resolutions nos.4 and 6 above, approval is being sought from the shareholders for the grant to the Directors of a issue mandate to authorise the allotment and issue of shares under the Listing Rules. The Directors have no immediate plans to issue any Shares other than the Shares which may fall to be issued under the Share Option Scheme of the Company or any scrip dividend scheme as may be approved by shareholders.
6. In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular dated 12 April 2013 of which this notice forms part.

*As at the date hereof, 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.*