



**LI NING COMPANY LIMITED**

**李寧有限公司**

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

**(Stock code: 2331)**

**Media Clarification**

(9 July 2012 – Hong Kong) In relation to recent media reports about “a subsidiary of Li Ning Company Limited (“Li Ning” or the “Group”) in Spain filing for bankruptcy”, the Group wishes to clarify that these reports are **false and inaccurate**. The Group hereby clarifies the below:

1. The entity announcing its bankruptcy in Spain is a licensee of the Group, named LN PLUS IBEROAMERICA S.L. (“Licensee”). It is not a subsidiary of Li Ning in Spain. Li Ning’s Headquarters received a notification from the licensee on 4 July 2012, explaining that due to deteriorating market conditions in Spain and poor operations of itself, the licensee has filed for bankruptcy.
2. The licensee had signed sponsorship contracts on its own behalf with various sports clubs. Li Ning is actively assisting the licensee to resolve issues caused by bankruptcy, including helping the sponsored clubs to obtain their sports gear.
3. In addition, any sponsorship agreements with the Spanish Basketball Federation (otherwise known as “Spanish National Basketball Team”) have been directly handled by the Group. The relationship is entirely different from that with those mentioned in point No. 2 above; hence, the enforcement of this agreement will not be affected in anyway.
4. As announced earlier, the Group will focus its business development on its core market in China. As for the international market, the Group will explore business abroad in a risk-controlled manner. LI-NING brand’s revenue contribution from Spain accounts for a very minute portion, with limited affect on the Group’s business as a whole.

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