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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

Reference is made to the interim results announcement dated 10 August 2016 of Li Ning Company Limited (the “**Company**”) together with its subsidiaries (the “**Group**”) for the six months ended 30 June 2016 (the “**2016 Interim Results Announcement**”). Unless otherwise defined, capitalized terms used in this announcement have the same meaning as defined in the 2016 Interim Results Announcement.

The Company wishes to clarify the information below contained in the 2016 Interim Results Announcement:

In the section headed “Interim Condensed Consolidated Balance Sheet” on pages 2 to 3 of the 2016 Interim Results Announcement, the item “convertible bonds” on page 3 was classified as non-current liabilities. As the maturity date of the convertible bonds with carrying amount of RMB740,936,000 (inclusive of accumulated interest payable) as at 30 June 2016 is 8 February 2017, it is more appropriate to classify this item as current liabilities. Accordingly, convertible bonds under non-current liabilities, convertible bonds under current liabilities, subtotal of current liabilities before liabilities of disposal group classified as held for sale, total current liabilities, and total non-current liabilities as at 30 June 2016 on the Interim Condensed Consolidated Balance Sheet should be RMB0, RMB740,936,000, RMB2,623,783,000, RMB2,987,505,000 and RMB293,413,000, respectively.

The Board believes that the above reclassification is not material to the interim financial information, and expects that even if the convertible bonds are not converted into ordinary shares before the maturity date in February 2017, the Company will have sufficient cash to repay the convertible bonds.

The above clarification does not affect other financial information contained in the 2016 Interim Results Announcement, and, save as disclosed above, all other information in the 2016 Interim Results Announcement remains unchanged.

By order of the Board
Li Ning Company Limited
Li Ning
Executive Chairman
and Interim Chief Executive Officer

Hong Kong, 16 August 2016

As at the date of this announcement, the executive director of the Company is Mr. Li Ning. The non-executive directors of the Company are Mr. Chen Yue, Scott and Mr. Wu, Jesse Jen-Wei. The independent non-executive directors of the Company are Mr. Koo Fook Sun, Louis, Ms. Wang Ya Fei, Dr. Chan Chung Bun, Bunny and Mr. Su Jing Shyh, Samuel.