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LI NING COMPANY LIMITED

李寧有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock Codes: 2331 (HKD counter) and 82331 (RMB counter)

**CLARIFICATION ANNOUNCEMENT
IN RELATION TO INTERIM RESULTS ANNOUNCEMENT
FOR THE SIX MONTHS ENDED 30 JUNE 2023**

Reference is made to the interim results announcement (the “**Interim Results Announcement**”) of Li Ning Company Limited (the “**Company**”) for the six months ended 30 June 2023 dated 10 August 2023. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings in the Interim Results Announcement.

In addition to the information disclosed in the Interim Results Announcement, the Company would like to provide the following information:

Latest operational update for the second quarter of 2023

For the second quarter ended 30 June 2023, the retail sell-through of LI-NING point of sale (“POS”) (excluding LI-NING YOUNG) for the overall platform increased by mid-teens on a year-on-year basis. In terms of channels, offline channel (including retail and wholesale) registered a high-teens increase, with retail (direct operation) increased by high-twenties and wholesale (franchised distributors) increased by mid-teens, while the e-commerce virtual stores business registered a low-teens increase.

For the second quarter ended 30 June 2023, in respect of LI-NING POS (excluding LI-NING YOUNG) which have been in operation since the beginning of the same quarter of last year, the same-store-sales for the overall platform registered a low-single-digit increase on a year-on-year basis, but not a decline. In terms of channels, retail (direct operation) registered a high-single-digit increase and wholesale (franchised distributors) registered a low-single-digit increase, while the e-commerce virtual stores business registered a low-single-digit increase.

Save as disclosed above, all other information set out in the Interim Results Announcement remains unchanged.

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

Hong Kong, 11 August 2023

As at the date of this announcement, the executive directors of the Company are Mr. Li Ning, Mr. Kosaka Takeshi and Mr. Li Qilin. The independent non-executive directors of the Company are Mr. Koo Fook Sun, Louis, Ms. Wang Ya Fei, Dr. Chan Chung Bun, Bunny and Ms. Wang Yajuan.