



Li Ning Company Limited

(李 寧 有 限 公 司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2331)

DECLARATION OF SPECIAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS

The board of directors (the “**Board**”) of Li Ning Company Limited (the “**Company**”) today resolved to declare a special dividend of RMB28.9 cents per ordinary share of the Company (the “**Special Dividend**”) which will be payable on or about Friday, 19 December 2008.

For the purpose of determination of entitlement to the Special Dividend, the register of members of the Company will be closed from Friday, 12 December 2008 to Monday, 15 December 2008 (both days inclusive), during which period no transfer of shares will be registered.

DECLARATION OF SPECIAL DIVIDEND

The Board today resolved to declare a special dividend of RMB28.9 cents per ordinary share of the Company. The Special Dividend will be paid in Hong Kong Dollars based on the rate of HK\$1.00=RMB0.88069, being the official exchange rate of Renminbi against Hong Kong Dollars as quoted by the People’s Bank of China as at the date of this announcement. The Special Dividend will be payable on or about Friday, 19 December 2008, to shareholders of the Company (the “**Shareholders**”) whose names appear on the register of members of the Company as at Monday, 15 December 2008.

The Special Dividend is a reward to the Shareholders for their continuing support of the Company. The Board considers that the Special Dividend will strengthen the Shareholders’ confidence in the Company’s continuous healthy development and increase the return on equity of the Company.

The Board also considers that the Company and its subsidiaries as a whole (collectively, the “**Group**”) maintains strong cash and financial positions. The Board has carefully considered the cash expenditure and the capital requirements for future business development of the Group and takes the view that the Group will maintain sufficient amount of cash and cash equivalents after payment of the Special Dividend to comfortably meet the Group’s daily operations and future development plans.

The Special Dividend shall not be taken as an indication of the level of profits or dividend for the year ending 31 December 2008.

As at the date of this announcement, the issued share capital of the Company comprised 1,040,655,133 ordinary shares. On the basis that no further ordinary shares are issued after the date of this announcement and up to 15 December 2008, the total distribution for the Special Dividend is approximately RMB300,750,000.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determination of entitlement to the Special Dividend, the register of members of the Company will be closed from Friday, 12 December 2008 to Monday, 15 December 2008 (both days inclusive), during which period no transfer of Shares will be registered. To qualify for the Special Dividend, Shareholders should ensure that all transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Thursday, 11 December 2008.

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

Hong Kong, 27 November 2008

As at the date of this announcement, the executive directors of the Company are Mr. Li Ning, Mr. Zhang Zhi Yong and Mr. Tan Wee Seng. The non-executive directors are Mr. Lim Meng Ann, Mr. Stuart Schonberger, Mr. Chu Wah Hui and Mr. James Chun-Hsien Wei. The independent non-executive directors are Mr. Koo Fook Sun, Louis, Ms. Wang Ya Fei, Jane and Mr. Chan Chung Bun, Bunny.