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Provisional Allotment Letter Number
暫定配額通知書編號

IMPORTANT
重要提示

THIS PROVISIONAL ALLOTMENT LETTER ("PAL") IS VALUABLE BUT IS NOT TRANSFERABLE AND IS FOR THE USE OF THE QUALIFYING SHAREHOLDER(S) NAMED BELOW ONLY. NO ACCEPTANCE CAN BE MADE AFTER 4:00 P.M. ON MONDAY, 15 APRIL 2013.
此文件價值甚高不可轉讓之暫定配額通知書(「暫定配額通知書」)，並僅供名列下文之合資格股東使用。申請書須於2013年4月15日(星期一)下午四時正前遞交。

IF YOU ARE IN ANY DOUBT AS TO ANY ASPECT OF THIS PAL OR AS TO THE ACTION TO BE TAKEN OR IF YOU HAVE SOLD ALL OR PART OF THE SHARES OF LI NING COMPANY LIMITED, YOU SHOULD CONSULT YOUR LICENSED SECURITIES DEALER OR REGISTERED INSTITUTION IN SECURITIES, BANK MANAGER, SOLICITOR, CERTIFIED PUBLIC ACCOUNTANT OR OTHER PROFESSIONAL ADVISER.
閣下如對本暫定配額通知書之任何方面或應採取之行動有任何疑問或如閣下已出售全部或部分李寧有限公司之股份，應諮詢閣下之持牌證券交易商或註冊證券機構、銀行經理、律師、註冊會計師或其他專業顧問。

Terms used in this PAL have the same meanings as defined in the prospectus of Li Ning Company Limited (the "Company") dated 27 March 2013 (the "Prospectus") unless the context requires otherwise.
除文義另有所指外，本暫定配額通知書所用詞彙與李寧有限公司(「本公司」)日期為2013年3月27日之招股章程(「招股章程」)所界定者具有相同意義。

A copy of each of the Prospectus Documents, together with copies of the documents specified in the paragraph headed "Documents delivered to the Registrar of Companies in Hong Kong" in Appendix III to the Prospectus, has been registered by the Registrar of Companies in Hong Kong as required by Section 342C of the Companies Ordinance. Neither the Registrar of Companies in Hong Kong nor the Stock Exchange nor the SFC take any responsibility as to the contents of any of these documents.
各章程文件連同招股章程附錄三「送呈香港公司註冊處文件」一段所列之文件，已根據公司條例第342C條之規定送呈香港公司註冊處註冊。香港公司註冊處、聯交所及證監會對任何該等文件之內容概不負責。

The Convertible Securities are not listed on the Stock Exchange or any other stock exchange. No application will be made for the listing of the Convertible Securities on the Stock Exchange or any other stock exchange. No application will be made for the admission, deposit, clearance or settlement of the Convertible Securities in CCASS. No transfer, clearing or settlement services will be provided by HKSCC in respect of the Convertible Securities. An application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in the Conversion Shares to be issued upon the exercise of the Conversion Rights. Subject to the granting of listing of, and permission to deal in, the Conversion Shares on the Stock Exchange, the Conversion Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Conversion Shares or such other date as may be determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the general rules of CCASS and CCASS operational procedures in effect from time to time. You should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, certified public accountant or other professional adviser for details of the settlement arrangements and how such arrangements may affect your rights and interests.
可換股證券並未在聯交所或任何其他證券交易所上市。本公司將不會向聯交所或任何其他證券交易所提出可換股證券上市申請。本公司將不會申請將可換股證券於中央結算系統內獲接納、寄存、結算或交收。香港結算將不會就可換股證券提供轉讓、結算或交收服務。本公司將向聯交所上市委員會提出申請，以批准發行可換股證券之上市及買賣。待聯交所批准可換股證券上市及買賣後，兌換股份將獲香港結算接納為合資格證券，可於兌換股份開始買賣之日或香港結算可能釐定之其他日期起在中央結算系統寄存、結算及交收。聯交所參與者之間在往來交易日進行之交易須於其後之第二個交易日在中央結算系統內交收。所有於中央結算系統進行之活動均須遵守不時生效之中央結算系統一般規則及中央結算系統運作程序規則。閣下應諮詢閣下之持牌證券交易商或註冊證券機構、銀行經理、律師、註冊會計師或其他專業顧問有關交收之詳情，以及該等安排對閣下享有之權利及權益構成之影響。

This PAL does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or the securities laws of any state of the United States or other jurisdiction. The securities are being offered and sold outside the United States in reliance on Regulation S under the Securities Act and may not be offered or sold within the United States absent registration or an exemption from registration under the Securities Act. No public offering of the securities or the guarantee of the securities will be made in the United States or in any other jurisdiction where such an offering is restricted or prohibited.
本暫定配額通知書並不構成或形成在美國境內發售或出售之證券。證券並無及亦不會根據1933年美國證券法(「證券法」)或美國任何州份或其他司法權區之證券法例發售。證券乃根據證券法法例在美國境外發售及出售及在無根據證券法登記或獲得登記豁免的情況下，不得在美國境內發售或出售。概不會在美國或任何限制或禁止作出有關發售的其他司法權區公開發售證券或作出證券擔保。

Hong Kong Exchanges and Clearing Limited, the Stock Exchange and HKSCC take no responsibility for the contents of this PAL, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this PAL.
香港交易及結算有限公司、聯交所及香港結算對本暫定配額通知書的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示，概不對因本暫定配額通知書全部或任何部份內容而產生或因依賴該等內容而引致的任何損失承擔任何責任。



LI NING COMPANY LIMITED

李寧有限公司

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立之有限公司)

(Stock code: 2331)
(股份代號: 2331)

Hong Kong Share Registrar:
Computershare Hong Kong Investor Services Limited
Shops 1712-1716
17th Floor, Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong

香港股份過戶登記處：
香港中央證券登記有限公司
香港灣仔
皇后大道東183號
合和中心17樓
1712-1716號舖

Registered office:
Crickel Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

註冊辦事處：
Crickel Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

27 March 2013
2013年3月27日

OPEN OFFER OF CONVERTIBLE SECURITIES
IN THE PRINCIPAL AMOUNT OF APPROXIMATELY HK\$1,847.8 MILLION
ON THE BASIS OF THE CONVERTIBLE SECURITIES
IN THE PRINCIPAL AMOUNT OF HK\$3.50
FOR EVERY TWO EXISTING SHARES HELD ON THE RECORD DATE
BY THE QUALIFYING SHAREHOLDERS
PAYABLE IN FULL ON ACCEPTANCE BY NO LATER THAN
4:00 P.M. ON MONDAY, 15 APRIL 2013
按合資格股東於記錄日期每持有兩股現有股份獲發本金額為3.50港元的可換股證券的基準
公開發售本金額約1,847,800,000港元的可換股證券，
發售股款須於接納時繳足，
即不遲於2013年4月15日(星期一)下午四時正

PROVISIONAL ALLOTMENT LETTER
暫定配額通知書

Name(s) and address of Qualifying Shareholder(s) 合資格股東之姓名及地址

Blank box for Name(s) and address of Qualifying Shareholder(s)

Total number of Shares registered in your name(s) at close of business on Tuesday, 19 March 2013
於2013年3月19日(星期二)營業時間結束時登記於閣下名下之股份總數

Box A 甲欄

Application can only be made by the Qualifying Shareholder(s) named above. Please enter in Box C the amount of the Convertible Securities applied for and the remittance enclosed.
認購申請僅可由上述合資格股東作出。請於丙欄填寫所申請認購之可換股證券金額及隨附之款項。

Blank box for Application details

Amount of the Convertible Securities provisionally allotted to you subject to payment in full on acceptance by no later than 4:00 p.m. on Monday, 15 April 2013 and total amount payable on your provisional allotment when accepted in full
暫定配發予閣下之可換股證券金額，款項須不遲於2013年4月15日(星期一)下午四時正前接納時繳足及閣下悉數接納暫定配額時應繳總額

Box B 乙欄
HK\$ 港元

Amount of the Convertible Securities applied for which is recommended to be a multiple of HK\$3.50* and should not exceed the amount as shown in Box B
申請可換股證券金額(建議為3.50港元之倍數)及不應超過乙欄內所列之金額)

Box C 丙欄
Remittance enclosed
隨附之款項
HK\$ 港元

* Please note that this recommendation is based on the initial Conversion Price of HK\$3.50 per Conversion Share which will be subject to adjustment. The Company makes no representation that the Convertible Securities may be converted at this rate throughout the Conversion Period.
* 敬者謹注，本建議乃根據每股兌換股份3.50港元的初步兌換價計算，可予調整。本公司對可換股證券可於兌換期間按該比率兌換不發表任何聲明。

Name of bank on which cheque/banker's cashier order is drawn:
支票/銀行本票之付款銀行名稱：

Cheque/banker's cashier order number:
支票/銀行本票號碼：

Contact Telephone Number:
聯絡電話號碼：

You are entitled to apply for any amount of the Convertible Securities which is equal to or less than your provisional allotment shown in Box B above by filling in the amount of the Convertible Securities you are intended to apply for in Box C in this PAL (failing which, the total amount specified in Box B). Subject as mentioned in the Prospectus and this PAL, such provisional allotment is made to the Shareholders who, at the close of business on Tuesday, 19 March 2013, (a) were registered on the register of members of the Company and (b) were not the Excluded Shareholders.
閣下有權透過於本暫定配額通知書丙欄填寫閣下欲申請之可換股證券金額(如未有填寫，則指乙欄所列之總數)。在招股章程所述者及本暫定配額通知書之規限下，該等暫定配額乃於2013年3月19日(星期二)營業時間結束時向(a)名列於本公司股東名冊之股東及(b)並非除外股東之股東作出。

If you wish to apply for such amount of the Convertible Securities which is more than your provisional allotment shown in Box B above, i.e. the excess Convertible Securities, you should also fill in the EAF, and lodge it with a separate remittance for full amount payable in respect of the excess Convertible Securities.
閣下擬申請認購之可換股證券金額多於上文乙欄所列閣下獲暫定配發之可換股證券金額(即額外可換股證券)，則閣下亦須另行填寫額外申請表格，並連同就額外可換股證券涉及之全數應繳款項之個別款項一併交回。

TO ACCEPT THIS PROVISIONAL ALLOTMENT OF CONVERTIBLE SECURITIES IN FULL YOU MUST LODGE THIS PAL IN CONTACT WITH A REMITTANCE IN HONG KONG DOLLARS FOR THE CONVERTIBLE SECURITIES ACCEPTED SO AS TO BE RECEIVED BY THE HONG KONG SHARE REGISTRAR, COMPUTERSHARE HONG KONG INVESTOR SERVICES LIMITED AT SHOPS 1712-1716, 17TH FLOOR, HOPEWELL CENTRE, 183 QUEEN'S ROAD EAST, WANCHAI, HONG KONG, NOT LATER THAN 4:00 P.M. ON MONDAY, 15 APRIL 2013. ALL REMITTANCES MUST BE MADE IN HONG KONG DOLLARS AND MUST BE FORWARDED EITHER BY CHEQUE DRAWN ON A LICENSED BANK ACCOUNT IN HONG KONG OR BY A CASHIER ORDER ISSUED BY A LICENSED BANK IN HONG KONG. ALL SUCH CHEQUES OR CASHIER ORDERS MUST BE MADE PAYABLE TO "LI NING COMPANY LIMITED - OPEN OFFER ACCOUNT" AND CROSSED "ACCOUNT PAYEE ONLY". NO RECEIPT WILL BE GIVEN.
閣下如欲全數接納可換股證券之暫定配額，必須將本暫定配額通知書整份連同以港幣繳付獲接納可換股證券，不遲於2013年4月15日(星期一)下午四時正前送交香港股份過戶登記處香港中央證券登記有限公司(地址為香港灣仔皇后大道東183號合和中心17樓1712-1716號舖)。所有款項均須以港幣支付，並須以香港持牌銀行戶口開出之支票或香港持牌銀行發出之銀行本票支付。所有該等支票或銀行本票須註明抬頭人為「LI NING COMPANY LIMITED - OPEN OFFER ACCOUNT」[只准入抬頭人賬戶]劃線方式開出。繳款將不會發收據。

All references to times and dates mentioned in this PAL refer to Hong Kong local times and dates.
本暫定配額通知書提及的所有時間和日期均指香港本地時間和日期。



LI NING COMPANY LIMITED

李寧有限公司

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立之有限公司)

(Stock code: 2331)
(股份代號: 2331)

To: Li Ning Company Limited
致: 李寧有限公司

Dear Sirs,

I/We, being the registered holder(s) of the Shares stated overleaf, enclose a remittance** for the amount payable in full on acceptance for the amount of the Convertible Securities specified in Box B (or, if and only if Box C is completed, in Box C). I/We accept such Convertible Securities on the terms and conditions of the Prospectus dated 27 March 2013 and subject to the memorandum and articles of association of the Company. I/We authorise the Company to place my/our name(s) on the register of the holders of Convertible Securities as the holder(s) of such Convertible Securities and to send the certificate(s) of the Convertible Securities in respect thereof by ordinary post at my/our own risk to the address specified overleaf. I/We have read the conditions and procedures for acceptance set out in the page hereafter and agree to be bound thereby.

By signing this PAL, I/We declare that I/We am/are not Excluded Shareholder(s) and my/our application for and acceptance of the Convertible Securities does not violate any applicable securities or other laws or regulations of any jurisdiction outside Hong Kong.

敬啟者:

本人/吾等為背頁所列股份之登記持有人，現接納乙欄(或倘已填妥丙欄，則丙欄)指定之可換股證券金額，並附上於接納時繳足之全數款項**。本人/吾等謹此依照日期為2013年3月27日之售股章程所載之條款及條件，以及在貴公司之組織章程大綱及細則之規限下，接納該等數目之可換股證券。本人/吾等謹此授權貴公司將本人/吾等之姓名列入可換股證券持有人名冊，作為此等可換股證券之持有人，並授權貴公司將有關可換股證券證書按背頁地址以平郵方式寄予本人/吾等，郵誤風險概由本人/吾等自行承擔。本人/吾等已細閱後續頁所載條件及接納手續，並同意受其約束。

透過簽署本暫定配額通知書，本人/吾等聲明本人/吾等並非除外股東，而本人/吾等申請及接納可換股證券並無違反香港以外任何司法權區之任何適用證券或其他法律或規例。

Signature(s) of Qualifying Shareholder(s)
(all joint Qualifying Shareholder(s) must sign)

合資格股東簽署(所有聯名合資格股東均須簽署) (1)_____ (2)_____ (3)_____ (4)_____

Date: _____ 2013

日期: 2013年_____月_____日

** Cheque or banker's cashier order should be crossed "Account Payee Only" and made payable to "Li Ning Company Limited — Open Offer Account" (see the section headed "PROCEDURES FOR ACCEPTANCE" as set out in the page hereafter).

** 支票或銀行本票須以「只准入抬頭人賬戶」方式並以「Li Ning Company Limited — Open Offer Account」為抬頭人劃線開出(請參閱後續頁所載之「接納手續」一節)。

Valid acceptance for such amount of Convertible Securities which is less than or equal to a Qualifying Shareholder's assured allotment will be given effect in full, assuming that the conditions of the Open Offer have been satisfied. If no amount is inserted in Box C, you will be deemed to have accepted the amount of Convertible Securities for which payment has been received. If the amount of the remittance is less than that required for the amount of Convertible Securities inserted, you will be deemed to have accepted the amount of Convertible Securities for which payment has been received. No receipt will be given for the remittance.

假設公開發售之條件達成，合資格股東有效接納少於或相等於其所獲保證配發之可換股證券金額將獲全數有效配發。倘丙欄內並無填上金額，則閣下將被視作接納已收款項所代表之可換股證券金額。倘款項少於上欄所填金額之可換股證券所需支付的款項，則閣下將被視作接納已收款項所代表之可換股證券金額。閣下不會就有關之認購款項獲發任何收據。