



**LI NING COMPANY LIMITED**

**(李寧有限公司)**

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

**(Stock Code: 2331)**

**RESIGNATION OF EXECUTIVE DIRECTOR**

Mr. CHEN Yi Hong has resigned as executive director of the Company with effect from 1 September 2005.

The board of directors (the “Board”) of Li Ning Company Limited (the “Company”) announces that Mr. CHEN Yi Hong has resigned as executive director of the Company with effect from 1 September 2005. Mr. Chen’s resignation was attributable to his anticipation of additional time required to be spent on managing the business of Beijing Dong Xiang Sports Development Co., Ltd. (“Beijing Dong Xiang”) after the completion of his acquisition of 80% equity interest in Beijing Dong Xiang from the Company (as announced by Company in its announcement dated 30 June 2005) and the avoidance of any possible conflict of interest in future with the Company and its subsidiaries (the “Group”) (as both the Group and Beijing Dong Xiang engage in the business of sports-related footwear, apparel and accessories). Mr. Chen has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation which needs to be brought to the attention of the shareholders of the Company.

Mr. CHEN Yi Hong joined the Group in 1991. With over 20 years of experience and thorough knowledge in the sporting goods industry, Mr. Chen has made great contributions to the founding and development of the Group. The Board would like to express sincere thank to Mr. Chen for his valuable contributions whilst serving as executive director of the Company and in the various capacity with its subsidiaries.

*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 and Mr. FONG Ching, Eddy. The independent non-executive directors are Mr. KOO Fook Sun, Louis, Ms. WANG Ya Fei and Mr. CHAN Chung Bun, Bunny.*

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

Hong Kong, 1 September 2005

“Please also refer to the published version of this announcement in South China Morning Post”