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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)

**NOTICE OF BOARD MEETING AND
PROPOSED DECLARATION OF SPECIAL DIVIDEND**

The board of directors (the “**Board**”) of Li Ning Company Limited (the “**Company**”) hereby announces that a meeting of the Board will be held on Thursday, 5 November 2026 (the “**Board Meeting**”) for the purpose of considering and approving the declaration of a special dividend (the “**Special Dividend**”) to the shareholders of the Company (the “**Shareholders**”).

Subject to the approval at the Board Meeting, the Company will make a further announcement to set out the details of the Special Dividend and any other related matters in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

As the proposed Special Dividend may or may not be approved by the Board at the Board Meeting, the Shareholders and potential investors of the Company are advised to exercise caution in dealing in the securities of the Company.

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

Hong Kong, 26 October 2026

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.