

# INVESTOR RELATIONS

## Report

In 2025, amid uncertainties in global economic development, the Chinese economy demonstrated strong resilience while the sports products market continued to experience intense competition. Driven by a series of policies to expand domestic demand and promote consumption, the consumer market continued to recover and its structure was further optimised. By actively capitalizing on market opportunities, the Group adhered to its strategy of “Single Brand, Multi-categories, Diversified Channels” with a focus on six core categories and insisted on technological innovation and Olympic cooperation momentum as dual drivers, deepened its presence in the professional sports sector, and simultaneously expanded into segmented markets. At the same time, it integrated online and offline marketing resources, strengthened the competitiveness and influence of the brand, and continuously improved operational efficiency, in order to further consolidate the brand’s leading position in the sports industry. During the year, the Group recorded a steady performance and sound overall operating conditions, laying a solid foundation for its long-term sustainable development.

Benefiting from its enhanced brand influence and steady operating performance, the Group improved its market popularity, strengthened consumer loyalty, and continued to attract broad attention from capital markets. This in turn created higher demand for the Company’s Investor Relations Department. During the year, in strict compliance with the relevant information disclosure requirements of the Hong Kong Stock Exchange, the Investor Relations Department of the Company took “Communication and Discovery, Transmission and Recommendation” as its major task, where it remained committed to the principles of “accessible, credible and timely” in the communication and interaction with seller/analysts and buyer/investors, striving to demonstrate the development progress and investment value of the Company’s business to the investment community in an all-round and multiangle manner.

### • *COMMUNICATION AND DISCOVERY*

- Based on the strict compliance with relevant information disclosure requirements of the Hong Kong Stock Exchange, the Company’s Investor Relations Department actively sets up a communication channel with the investment community, and proactively delivers key information such as the Company’s operating performance in a timely manner through multiple methods including roadshows, daily meeting and telephone conference calls, helping the investment community to gain a deep understanding of the Company’s development logic and maintain a two-way communication model featuring smooth and efficient interaction;
- The Investor Relations Department continued to strengthen participation in investor conferences, deepen the level of information transmission by conducting more focused interactive communication, and expanded the scope of information transmission to achieve better communication outcomes, with active access to the latest industry and capital market perspectives to capture new information and new trends in a timely manner;
- The Investor Relations Department actively listened to insights and suggestions of the investment community on the Company’s development, including hot topics such as “Environment, Social Responsibility, Corporate Governance (ESG)” and AI technology, and focused on cutting-edge industry trends to identify outstanding industry standards;

### • *TRANSMISSION AND RECOMMENDATION*

- The Investor Relations Department further enhanced the transparency and effectiveness of information disclosure, proactively optimised the disclosure schedule, and began issuing separate announcements to disclose operating data for the second and fourth quarters starting from 2025;
- As a key link for information exchange, the Investor Relations Department made active efforts to help investors experience LI-NING’s experience value in an in-depth and all-round way, while conducting analysis of the views, suggestions and concerns of the investment community, which shall be regularly reported to the Company’s management;
- The Investor Relations Department continued to explore excellent industry experience and cutting-edge practices, which would be accurately conveyed to the management subject to systematic summary, driving the Company to improve operational efficiency, strengthen corporate governance capability and contribute to the Company’s steady operation.

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Investor communication activities of the Company during the year are summarised as below:

Type of activities	2025	2024	2023
Roadshows (including reverse roadshows)	<b>5 (175 meetings in total)</b>	4 (173 meetings in total)	4 (180 meetings in total)
Forum	<b>26 (117 meetings in total)</b>	16 (71 meetings in total)	18 (75 meetings in total)
Meeting/online conference	<b>287</b>	352	340

In 2025, the Company was recognized with multiple awards in the 2025 All-Asia Executive Team rankings organised by Extel (formerly Institutional Investor Research). Notably, the Company was named as the "Most Honored Company". In the Consumer Discretionary category, the Company won the awards for "Best IR Team", "Best IR Program", "Best ESG Program", and "Best Company Board". For individual executive accolades, the Company received "Best CEO", "Best CFO", and "Best IR Professional". These honours fully demonstrate that the Company's practices in corporate governance, investor relations and sustainable development have been highly recognised by the capital markets.

**2025 All-Asia Executive Team**



Looking ahead to 2026, in line with the Company's development strategy, the Investor Relations Department of the Company will continue to focus on the core working principle of "Communication and Discovery, Transmission and Recommendation", and strengthen communication and exchanges with the investment community, striving to convey the Company's development dynamics in a timely and accurate manner. It will also actively respond to investor questions and demands, and seek to win broader support for the Group in capital markets in a way that contributes to the long-term development goals of the Company.

## INFORMATION FOR INVESTORS

### Share Information

Listing: Main Board of the Hong Kong Stock Exchange on 28 June 2004

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

Board lot: 500 Shares

No. of issued Shares as at 31 December 2025: 2,584,811,005 Shares

Market capitalisation as at 31 December 2025: approximately HK\$48,258,421,463

### Dividend for 2025

Interim dividend: RMB33.59 cents per Share

Final dividend: RMB23.36 cents per Share

### Financial Calendar

Announcement of annual results: 19 March 2026

Annual General Meeting: 11 June 2026

### Corporate Websites

Li Ning Official Website: <http://www.lining.com>

Li Ning IR Website: <http://ir.lining.com>

### Contact Address for Investor Relations

27th Floor, Hong Kong Li-Ning Building

218 Electric Road

Fortress Hill, Hong Kong

Investor Relations Department, Li Ning Company Limited

Telephone: +852 3541 6000

Fax: +852 3102 0927

Email: [investor@lining.com.cn](mailto:investor@lining.com.cn)