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CHINA INNOVATION INVESTMENT LIMITED

中國創新投資有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1217)

TERMINATION OF FRAMEWORK AGREEMENT

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

The Board announces that, on 30 April 2010, the Company and the Proposed Vendor entered into the Termination Agreement whereby the parties have mutually agreed to terminate the Framework Agreement with immediate effect.

Reference is made to the announcement issued by the Company regarding the Framework Agreement in relation to the acquisition in CGE dated 25 November 2009 (the “**Announcement**”). Terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated herein.

Termination Agreement

The Board announces that, on 30 April 2010, the Company and the Proposed Vendor entered into a termination agreement (“**Termination Agreement**”) whereby the parties have mutually agreed to terminate the Framework Agreement with immediate effect.

Reason for termination

The Framework Agreement was entered into on 25 November 2009 by the Company with a view to establish its investment in the civil and military dual application of “new light” industry. Pursuant to the

Framework Agreement, the Proposed Vendor has agreed to grant an exclusive investment right to the Company for the Period and the Company is entitled on an exclusive basis, subject to the conditions precedent in the Framework Agreement, to acquire a great portion of the issued share capital of CGE, with the voting rights to be withdrawn, at a consideration not exceeding HK\$23,000,000.

The Company and the Proposed Vendor have engaged in various discussions and negotiation since November 2009 and they have yet to agree on the mode and terms of cooperation, as such, termination of the Framework Agreement for the time being will provide flexibility to the parties on seeking further cooperation while the reorganization of share capital in CGE is still being carried out by the Proposed Vendor. Based on the above, the parties to the Framework Agreement agreed to enter into the Termination Agreement.

The Directors consider that the termination of the Framework Agreement has no impact on the financial position of the Company. The Directors believe the Company will continue to look for investment opportunities in “new energy”, “new light” and “new material” industry.

By Order of the Board
China Innovation Investment Limited
Xiang Xin
Chairman and Chief Executive Officer

Hong Kong, 30 April 2010

As at the date of this announcement, the Executive Directors of the Company are Mr. Xiang Xin, Mr. Chan Cheong Yee and Mr. Wong Chak Keung; the Non-executive Director is Mr. Ng Kwong Chue Paul; the Independent Non-executive Directors are Mr. David Wang Xin, Mr. Zang Hong Liang and Mr. Lee Wing Hang.