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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the shareholders of China Innovation Investment Limited (the “Company”) will be held at 25/F, No.9 Des Voeux Road West, Sheung Wan, Hong Kong on Tuesday, 8 June 2010 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited financial statements and the reports of the directors and the auditors for the year ended 31 December 2009.
2. To re-elect the retiring Directors of the Company and to authorise the board of Directors of the Company to fix their remuneration.
3. To re-appoint Messrs. Graham H. Y. Chan & Co. as auditors of the Company and to authorise the board of Directors of the Company to fix their remuneration.
4. To consider and, if thought fit, pass the following resolution, with or without amendments, as an Ordinary Resolution:

“THAT

- (a) subject to paragraph 4(b) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase the securities of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Rule 10.06(1)(c) Exchange”) or on any other stock exchange on which the securities of the Company may be listed and recognised by The Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the

requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time and the manner of any such repurchase be and is hereby generally and unconditionally approved;

(b) the aggregate nominal amount of shares of the Company to be repurchased by the Company pursuant to the approval in paragraph 4(a) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution, and the authority pursuant to paragraph 4(a) of this resolution shall be limited accordingly; and

(c) for the purposes of this resolution:

“Relevant Period” means the period from the date of passing of this resolution until, whichever is the earliest of:

(i) The conclusion of the next annual general meeting of the Company;

(ii) The expiration of the period within which the next annual general meeting of the Company is required by the law or the Articles of Association of the Company to be held; and

(iii) the date upon which the authority set out in this resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in a general meeting.”

5. To consider and, if thought fit, pass the following resolution, with or without amendments, as an Ordinary Resolution:

“THAT

(a) subject to paragraph 5(c) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;

(b) the approval in paragraph 5(a) above shall authorise the Directors of the Company to make or grant offers, agreements and options during the Relevant Period (as hereinafter defined) which would or might require the exercise of such powers after the end of the Relevant Period (as hereinafter defined);

- (c) the aggregate nominal amount of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors of the Company pursuant to the approval in paragraph 5(a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company;
 - (iii) the exercise of options granted under any option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares in the share capital of the Company to officers and/or employees of the Company and/or any of its subsidiaries; and
 - (iv) any scrip dividend or similar arrangement providing for the allotment of shares in the share capital of the Company implemented in accordance with the Articles of Association of the Company;

shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution, and the authority pursuant to paragraphs 5(a) and 5(b) above shall be limited accordingly; and

- (d) for the purposes of this resolution:

“Relevant Period” means the period from the date of passing of this resolution until, whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the law or the Articles of Association of the Company to be held; and
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in a general meeting.

“**Rights Issue**” means the allotment, issue or grant of shares pursuant to an offer open for a period fixed by the Directors of the Company to the holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”

6. To consider and, if thought fit, pass the following resolution, with or without amendments, as an Ordinary Resolution:

“**THAT** the general mandate granted to the Directors of the Company to allot, issue and deal with additional shares pursuant to and in accordance with resolution 5 above and for the time being in force to exercise the powers of the Company to allot shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby extended by the aggregate nominal amount of the share capital of the Company repurchased by the Company since the granting of such general mandate pursuant to the exercise by the Directors of the Company of the powers of the Company to purchase such shares, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the said resolution.”

7. To consider and, if thought fit, pass the following resolution, with or without amendments, as an Ordinary Resolution:

“**THAT** subject to and conditional upon the granting by the Listing Committee of the Stock Exchange of, the listing of and permission to deal in, the Shares to be issued pursuant to the exercise of options granted under the refreshed scheme mandate limit (the “Scheme Mandate Limit”) under the share option scheme adopted by written resolution of the Company on 18 July 2002 in the manner as set out in paragraph (a) of this resolution below,

- (a) the refreshment of the Scheme Mandate Limit of up to 10% of the Shares of the Company in issue as at the date of passing of this resolution be and is hereby approved; and
- (b) the directors of the Company be and are hereby authorized to do all such acts and things and execute all such documents, including under seal where applicable, as they consider necessary or expedient to give effect to the foregoing arrangement.”

SPECIAL RESOLUTION

8. To consider and, if thought fit, pass the following resolution, with or without amendments, as a special resolution of the Company:

(A) **“THAT** the memorandum of association (“Memorandum”) and the articles of association (“Articles”) of the Company be and are hereby amended in the following manner:

Article 2(1)

1. By substituting the existing definition of “business day” with the following new definition in Article 2(1):

““business day” shall mean any day on which the Designated Stock Exchange is open for the business of dealing in securities.”

2. By inserting the following new definition of “clearing house” in Article 2(1):

““clearing house” shall mean a recognized clearing house within the meaning of the Securities and Futures (Chapter 571 of the Laws of Hong Kong) or its nominee(s).”

3. By inserting the following new definition of “Company Website” in Article 2(1):

““Company Website” shall mean the website of the Company, the address or domain name of which has been notified to Member.”

4. By inserting the following new definition of “Corporate Communication” in Article 2(1):

““Corporate Communication” shall mean any document issued or to be issued by the Company for the information or action of holders of any of its associates, including but not limited to: (a) the directors report, its annual accounts together with a copy of the auditor’s report, where applicable, its summary financial report; (b) the interim report and quarterly report (if any) and, where applicable, its summary interim report and quarterly report (if any); (c) a notice of meeting; (d) a listing document; (e) a circular; and (f) a proxy form, within the meaning ascribed thereto under the listing rules of the stock exchange where the Company’s shares are listed.”

5. By inserting the following new definition of “electronic” in Article 2(1):

““electronic” shall have the meaning given to it in the Electronic Transactions Law”
6. By inserting the following new definition of “electronic means” in Article 2(1):

““electronic means” include sending or otherwise making available to the intended recipients of the communication in electronic format.”
7. By inserting the following new definition of “Electronic Signature” in Article 2(1):

““Electronic Signature” shall mean an electronic symbol or process attached to or logically associated with an electronic communication and executed or adopted by a person with the intent to sign the electronic communication.”
8. By inserting the following new definition of “Electronic Transaction Law” in Article 2(1):

““Electronic Transaction Law” shall mean the Electronic Transactions Law (2003 Revision) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or so substituted therefore.”
9. By substituting the existing definition of “Ordinary resolution” with the following new definition in Article 2(1):

““Ordinary resolution” a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting held in accordance with the Articles.”

10. By substituting the existing definition of “Special Resolution” with the following new definition in Article 2(1):

““Special Resolution” a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members being corporations, by their respective duly authorised representatives or, where proxies are allowed, by proxy at a general meeting of which not less than twenty-one (21) clear days and not less than ten (10) business days specifying (without prejudice to the power contained in these Articles to amend the same) the intention to propose the resolution as a special resolution, has been duly given. Provided that if permitted by the Designated Stock Exchange, except in the case of an annual general meeting, if it is so agreed by a majority of the Members having a right to attend and vote at any such meeting, being a majority together holding not less than ninety-five (95) per cent. in nominal value of the shares giving that right and in the case of an annual general meeting, if it so agreed by all Members entitled to attend and vote thereat, a resolution may be proposed and passed as a special resolution at a meeting of which not less than twenty-one (21) clear days and not less than ten (10) business days has been given;

a special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Articles or the statutes.”

Article 70(1)

By deleting the existing Article 70(1) in its entirety and substituting the following new Article 70(1a) and 70(1b):

- “70. (1a) Subject to such other minimum period as may be specified in the Listing Rules from time to time, (a) an annual general meeting (whether for the passing of a special resolution and/or an ordinary resolution) shall be called by not less than twenty (20) clear business days’ notice or twenty-one (21) clear days’ notice (whichever is longer) in writing; (b) a meeting called for the passing of a special resolution shall be called by not less than ten (10) clear business days’ notice or twenty-one (21) clear days’ notice (whichever is longer) in writing, and (c) a meeting of the Company either other than an annual general meeting or a meeting for the passing of a special resolution shall be called by not less than ten (10) clear business days’ notice or fourteen (14) clear days’ notice (whichever is longer) in writing.
70. (1b) The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, particulars of the resolutions to be considered at the meeting, and shall be given in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting to such persons as are, under these Articles, entitled to receive such notices from the Company provided that a meeting of the Company notwithstanding that it is called by shorter notice than that specified in this Articles be deemed to have been duly called if it is so agreed:
- (i) in the case of a meeting called as the annual general meeting, by all the Members entitled to attend and vote thereat; and
 - (ii) in the case of any other general meeting, by a majority in number of the Members having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent in nominal value of the shares giving that right.”

Article 77

By deleting the existing Article 77 in its entirety and substituting the following new Article 77:

- “77. At any general meeting a resolution put to the vote at the meeting shall be decided on a poll. The poll shall be taken in such manner (including the use of ballot or voting papers or tickets) as the chairman directs.”

Article 78

By deleting the words “Unless a poll is duly demanded and the demand is not withdrawn,” in the first line and amend the word “without” to “with” so that Article 78 as amended will read:

“78. A declaration by the chairman that a resolution has been carried, or carried unanimously, or a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minutes book of the Company, shall be conclusive evidence of the facts with proof of the number or proportion of the votes recorded for or against the resolution.”

Article 79

By deleting the existing Article 79 in its entirety and substituting the following new Article 79:

“79. The result of the poll shall be deemed to be the resolution of the meeting.”

Article 80

By deleting the existing Article 80 in its entirety and substituting the following new Article 80:

“80. Any poll on the election of a chairman of a meeting or on any question of adjournment shall be taken at the meeting and without adjournment. “A poll shall be taken in such manner (including the use of ballot or voting papers or tickets) and at such time (not being more than thirty days from the date of the meeting or adjourned meeting) and place, as the chairman directs. No notice need to be given of a poll not taken immediately.”

Article 81

By deleting the existing Article 81, which reads,

“The demand for a poll shall not prevent the continuance of a meeting or the transaction of any business other than the question on which the poll has been demanded, and, with the consent of the chairman, it may be withdrawn at any time before the close of the meeting or the taking of the poll, whichever is the earlier.”

in its entirety and replacing therewith the words “intentionally left blank”

Article 84

By deleting the words and punctuation “whether on a show of hands or on a poll,” in the second sentence so that Article 84 as amended will read:

“84. All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles or by the Law. In the case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.”

Article 86(1)

By deleting the words and punctuation “whether on a show of hands or on a poll,” so that Article 86(1) as amended will read:

“86. (1) A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote by his receiver, committee, curator bonis or other person in the nature of a receiver, committee, curator bonis appointed by such court, and such receiver, committee, curator bonis or other person may vote on a poll by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting or poll, as the case may be.”

Article 93

By deleting the words “to demand or join in demanding a poll and” so that Article 93 as amended will read:

“93. Instrument of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it think fit, send out with the notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.”

Article 96(2)

By deleting the words “including the right to vote individually on a show of hands” so that Article 96(2) as amended will read:

“96. (2) If a clearing house (or its nominees(s)), being a corporation, is a Member, it may authorize such person(s) as it thinks fit to act as its representative(s) at any meeting of the Company or at any meeting of any class of Members provided that the authorization shall specify the number and class of shares in respect of which each such representative is so authorized. Each person so authorized under the provisions of this Article shall be entitled to exercise the same rights and powers as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)).”

Article 181

By deleting the existing Article 181 in its entirety and substituting the following new Article 181:

“181. Any Notice or documents (including any “Corporate Communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Memorandum and Articles from the Company to a Member shall be in writing and may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid letter addressed to such Member as his registered address as appearing in the register or, to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website supplied by the Member to the Company for the giving of notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the notice being duly received by the Member or by publishing the same as a paid advertisement in appointed newspapers (as defined in the Law) or in newspapers published daily and circulating generally in the territory of and in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company Website or the website of the Designated Stock Exchange provided that the Company has obtained either (a) the Member’s prior express positive confirmation in writing or (b) the Member’s deemed consent, in the manner specified in the Listing Rules. In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be deemed a sufficient notice to all the joint holders.”

Article 182

By deleting the existing Article 182 in its entirety and substituting the following new Article 182:

“182. Any Notice or documents:

- (a) if sent by post, shall be deemed to have been served on the day following that on which the envelop or wrapper containing the same is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the Notice or document was properly prepaid, addressed and put into such post office and a certificate in writing by the Board that the envelope or wrapper containing the Notice or document was so properly prepaid, addressed and put into such post office shall be conclusive evidence thereof.
- (b) if delivered or left at a registered address otherwise than by post, shall be deemed to have been served or delivered on the day it was so delivered or left.
- (c) if served by advertisement, shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the official publication and/or newspaper(s) are published on different dates).
- (d) if sent by electronic means, shall be deemed to have been served at the time when the Notice or document is transmitted by electronic means where no notification has been received by the Company that the electronic communication has not reached its receipt, except that any failure in transmission beyond the Company’s control shall not invalidate the effectiveness of the Notice or document being served.
- (e) if published by electronic means (excluding publication on the Company Website), shall be deemed to have been served on the day on which the Notice or document is so published.
- (f) if published on the Company Website and/or the website of the Designated Stock Exchange, shall be deemed to have been served (i) on the date on which the notification required under the Listing Rules is sent; or (ii) if later, the date on which the Notice or document first appears on the website after that notification is sent.

- (g) may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable statutes, rules and regulations.
- (h) may be given by the Company with written or printed signature by means of facsimile or, where relevant, by Electronic Signature.”

Article 183

By deleting the existing Article 183 in its entirety and substituting the following new Article 183:

“183. A Member shall be entitled to have notice served on him at any address within Hong Kong or by any electronic means in compliance with these Articles, legislation and the Listing Rules and any applicable laws, rules or regulations. Any Member who has not given an express positive confirmation in writing or a deemed confirmation to the Company in the manner specified in the Listing Rules to receive or otherwise have made available to him Notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A Member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the Registration Office or published on the Company Website shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such Member on the day on which it shall have been first so displayed or published on the Company Website, provided that, without prejudice to the other provisions of the Articles, nothing in this Article 183 shall be construed as prohibiting the Company from sending, or entitling the Company not to send, Notices or document of the Company to any Member whose registered address is outside Hong Kong.”

Article 184A

By adding the following new heading and Article 184A after the existing Article 184:

“ELECTRONIC TRANSACTIONS LAW

184A. Section 8 of the Electronic Transaction Law shall not apply.”

- (B) Any one Director of the Company be and is hereby authorized for and on behalf of the Company to do all such acts and things, to sign and execute such other documents, deeds and instruments and to take such steps as he may consider necessary, appropriate, desirable or expedient to give effect to or in connection with Resolution No. 8(A) and all other matters incidental thereto, including (without

limitation) to agree to any amendments and to make such additional amendments to the Memorandum and Articles of the Company which in the opinion of any Director of the Company are not of a material nature and are incidental to the amendments set out in Resolution 8(A).

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

Hong Kong, 4 May 2010

Notes:

- (a) A member of the Company who is a holder of two or more Shares, and who is entitled to attend and vote at the Annual General Meeting is entitled to appoint proxy to attend and vote in his stead. A proxy need not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending the Annual General Meeting and vote in person. In such event, his form of proxy will be deemed to have been revoked.
- (b) A form of proxy for use at the Annual General Meeting is enclosed. A member entitled to attend and vote at the above meeting is entitled to appoint one or more proxy to attend and vote instead of him/her. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (c) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, must be lodged with the Company's Branch Share Registrar, Union Registrars Limited, at 18/F, Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding such meeting.
- (d) As at the date of this notice, 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.