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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)

CLARIFICATION – AGM CIRCULAR

Reference is made to the circular of the Company dated 4 May 2010 in relation to, among other matters, the proposed general mandates to repurchase and issue shares, proposed re-election of Directors, proposed refreshment of Scheme Mandate Limited and proposed amendments to the Memorandum and the Articles (the “**AGM Circular**”). Unless otherwise stated, terms used herein shall bear the same meanings as defined in the AGM Circular.

The Board wishes to clarify certain matters not disclosed in the AGM Circular as below:-

INVESTMENT PORTFOLIO

Set out below were all the investments held by the Company as at the Latest Practicable Date:

	Carrying amount/ Fair value HK\$	% of the total assets of the Company
(a) Investment properties	48,000,000	13.10%
(b) Available-for-sale investments		
<u>Unlisted equity securities</u>		
Dooda Innovation Limited	51,353,000	14.01%
Topsun Creation Ltd	20,000,000	5.46%
Takenaka Investment Company Limited	15,124,000	4.13%
Blue Angel (H.K.) Limited	13,500,225	3.68%
<u>Listed equity securities</u>		
MTR Corporation Limited (stock code 66)	34,980,000	9.54%

None of the Directors was or had been a director of any investee company whose securities constituted the investment portfolio held by the Company in each of the three years ended 31 December 2009.

None of the Directors and the substantial Shareholders of the Company held any shares in any investee company whose securities constituted the investment portfolio held by the Company in each of the three years ended 31 December 2009.

The Board confirmed that there was no common investment made by the Company and China Everbright Securities (HK) Limited, the investment manager of the Company, in the above investment portfolio as at the Latest Practicable Date.

GENERAL MANDATE TO ISSUE SHARES

The Directors have no immediate plan to allot and issue any new Shares other than Shares which may fall to be issued under the Share Option Scheme of the Company.

REFRESHMENT OF THE SCHEME MANDATE LIMIT

No share option has been granted in the past 12 months up to the Latest Practicable Date and the date of this announcement.

FUND RAISING ACTIVITIES OF THE COMPANY

There has not been any fund raising exercise conducted by the Company in the past 12 months immediately preceding the date of the AGM Circular and the date of this announcement.

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

Hong Kong, 3 June 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.