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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)

PROPOSED APPOINTMENT OF AUDITORS

Reference is made to the announcement of China Innovation Investment Limited (the “Company”) dated 28 December 2010 in relation to the resignation of auditors.

The board of directors (the “Board”) of the Company proposes to appoint Ascenda Cachet CPA Limited as the new auditors of the Company to fill the vacancy following the resignation of Graham H.Y. Chan & Co, and to hold office until the conclusion of next annual general meeting of the Company, subject to the approval by the shareholders of the Company (the “Shareholders”) at the extraordinary general meeting (the “EGM”).

A circular containing, among other things, details of the proposed appointment of auditors of the Company together with the notice of the EGM will be despatched to Shareholders as soon as practicable.

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

Hong Kong, 14 January 2011

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.