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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)

**ZHENGIANG NEW DISTRICT PUBLIC SECURITY BUREAU HAS REVOKED
THE FREEZE OF BANK ACCOUNT OF BLUE ANGEL CHINA**

This announcement is made by China Innovation Investment Limited (the “**Company**”) in compliance with Rule 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the announcements dated 16 November 2012 issued by the Company in relation to, among others; the bank account of Blue Angel (China) Company Limited (“Blue Angel China”) is being frozen.

On 22 February 2013 at 18:10pm, the Company was informed by Blue Angel China that Zhenjiang New District Public Security Bureau has revoked the frozen of approximately RMB5.06 million (equivalent to approximately over HK\$6.3 million) and approximately HK\$650,000, document number: (2013) Zhenjiang New District Public Security Bureau No. 8014. Blue Angel China has appointed China law firm to follow up related matters.

Further announcement(s) will be made by the Company as and when appropriate when there is any material development of the case. Shareholders and potential investors are advised to exercise caution in dealing with the shares of the Company.

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

Hong Kong, 22 February 2013

As at the date of this announcement, the Executive Directors of the Company are Mr. Xiang Xin, Mr. Chan Cheong Yee, Mr. Li Zhou and Mr. Jook Chun Kui Raymond; 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.