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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)

CHANGE IN CO-CHAIRMAN, APPOINTMENT AND RESIGNATION OF NON-EXECUTIVE DIRECTORS

The Board hereby announces that Ms. Chen Jiajing, Ms. Jiang Linlin and Mr. Wang Wei (王瑋) have been appointed as non-executive Directors and members of strategic committee of the Company with effect from 2 February 2016.

The board announces that Mr. Kuk Peter Z, Mr. Ge Ming and Mr. Wang Wei (王巍) due to their other business commitment, have tendered their resignation as non-executive Directors and members of strategic committee and re-designated as consultants of strategic committee of the Company with effect from 2 February 2016.

Following the above changes in Directors, Mr. Kuk Peter Z has tendered his resignation as the Co-Chairman of the Board and the chairman of strategic committees of the Company at the same time and Ms. Chen Jiajing has been appointed as the Co-Chairman of the Board and the chairman of strategic committees of the Company with effect from 2 February 2016.

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of China Innovation Investment Limited (the “**Company**”) announces that Ms. Chen Jiajing (“**Ms. Chen**”), Ms. Jiang Linlin (“**Ms. Jiang**”) and Mr. Wang Wei(王瑋) have been appointed as non-executive Directors and members of strategic committee of the Company with effect from 2 February 2016.

Meanwhile, Ms. Chen has also been appointed as the Co-Chairman of the Board and the chairman of strategic committees of the Company.

Ms. Chen Jiajing, aged 29, a chairman and general manager of Guotai Investment Holding (Group) Company Limited * (國太投資控股(集團)有限公司) (“**Guotai Investment**”). Ms. Chen is experienced in business and enterprise management and Ms. Chen is also the founder of the "ILY" theory of modern enterprise management system. Ms. Chen actively participated in social activities and was elected as the member of 11th Committee of Shanghai Youth Federation. Ms. Chen received her bachelor's degree in Finance from Donghua University and the master's degree in Urban Economics and Management from Shanghai University of Finance and Economics.

Ms. Jiang Linlin, aged 31, joined Guotai Investment in 2015 and currently an assistant of president of Guotai Investment. Ms. Jiang has many years of experience in business operation and enterprise management and worked as the project manager of ILParco company and the consultant of Swarovski company before joining Guotai Investment. Ms. Jiang received her bachelor's degree from Donghua University and the master's degree from Domus Academy in Italy.

Mr. Wang Wei(王瑋), aged 37, joined Guotai Investment in 2015 and currently a deputy chief supervisor of Guotai Investment. Mr. Wang Wei(王瑋) worked in economic crime investigation department of Shanghai Public Security Bureau. Mr. Wang Wei(王瑋) is experienced in handling economic cases which plays an effective role in supervising the compliance of enterprise operation. Mr. Wang Wei(王瑋) holds the bachelor's degree from Shanghai Police College.

Each of Ms. Chen, Ms. Jiang and Mr. Wang Wei(王瑋) has not entered into service contracts with the Company. Each of them is entitled to a fixed remuneration of director's fee in the amount of HK\$30,000 per annum as determined and based on duties and responsibilities for acting as a non-executive Director. Each of Ms. Chen, Ms. Jiang and Mr. Wang Wei(王瑋) are not appointed for a specific term and will retire from office at the forthcoming annual general meeting, at which time each of Ms. Chen, Ms. Jiang and Mr. Wang Wei(王瑋) will be eligible for re-election pursuant to the articles of association of the Company.

As at the date of this announcement, Ms. Chen and Ms. Jiang interested in 6.14% and 6.14% shares in Guotai Investment respectively and; Haitong Guotai Management Scheme 1*(上海海通證券資產管理海通國太1號定向管理計劃) (“**Haitong Guotai**”) was beneficially and wholly owned by Guotai Investment; and Haitong Guotai is interested in 2,362,720,000

Shares of the Company (representing approximately 27.75% of issued share capital of the Company). Save as disclosed above, each of Ms. Chen, Ms. Jiang and Mr. Wang Wei(王瑋) do not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, each of Ms. Chen, Ms. Jiang and Mr. Wang Wei(王瑋) has not held any positions with the Company or any of its subsidiaries and has not been directors in any other listed company in the past three years. Each of Ms. Chen, Ms. Jiang and Mr. Wang Wei(王瑋) is not connected with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, Ms. Chen, Ms. Jiang and Mr. Wang Wei(王瑋) and the Company are not aware of any matters that need to be brought to the attention of the shareholders of the Company and there is no information relating to Ms. Chen, Ms. Jiang and Mr. Wang Wei(王瑋) that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

The Board takes this opportunity to extend its warmest welcome to Ms. Chen, Ms. Jiang and Mr. Wang Wei(王瑋) join the Company.

RESIGNATION OF NON-EXECUTIVE DIRECTORS

The board announces that Mr. Kuk Peter Z (“**Mr. Kuk**”), Mr. Ge Ming (“**Mr. Ge**”) and Mr. Wang Wei (王巍) due to their other business commitment, have tendered their resignation as non-executive Directors and members of strategic committee and re-designated as consultants of strategic committee of the Company with effect from 2 February 2016. Meanwhile, Mr. Kuk also has tendered his resignation as the Co-Chairman of the Board and the chairman of strategic committees of the Company.

Each of Mr. Kuk, Mr. Ge and Mr. Wang Wei (王巍) has confirmed that there is no disagreement with the Board and that there is no matter in relation to their resignation that is needed to be brought to the attention of the shareholders of the Company.

The Board highly appreciates Mr. Kuk, Mr. Ge and Mr. Wang Wei (王巍) valuable contribution to the Company during their tenure of office, for which it wishes to express its heartfelt gratitude.

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

Hong Kong, 2 February 2016

As at the date of this announcement, the Executive Directors of the Company are Mr. Xiang Xin (Co-Chairman), Mr. Chan Cheong Yee and Mr. Li Zhou; the non-executive Directors are Mr. Jook Chun Kui Raymond, Mr. Sun Kuan Chi, Ms. Chen Jiajing(Co-Chairman), Ms. Jiang Linlin and Mr. Wang Wei (王瑋); the independent non-executive Directors are Mr. David Wang Xin, Mr. Zang Hong Liang and Mr. Lee Wing Hang; Ms. Kung Ching is an alternate director to Mr. Xiang Xin.

* *for identification purpose only*