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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)**

**(I) RESULTS OF THE OPEN OFFER OF  
4,267,192,876 OPEN OFFER SHARES  
AT HK\$0.05 PER OPEN OFFER SHARE  
ON THE BASIS OF ONE (1) OPEN OFFER SHARE  
FOR EVERY TWO (2) SHARES HELD ON THE RECORD DATE; AND  
(II) ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS**

**Financial adviser to the Company**



YU MING INVESTMENT MANAGEMENT LIMITED  
禹銘投資管理有限公司

### **RESULTS OF THE OPEN OFFER**

The Board is pleased to announce that as at 4:00 p.m. on Wednesday, 8 June 2016, being the Latest Time for Acceptance:

- (a) a total of 3 valid applications of the assured allotment have been received for a total of 116,895,440 Open Offer Shares, representing approximately 2.74% of the total number of the Open Offer Shares available for subscription under the Open Offer; and
- (b) a total of 7 valid applications for the excess Open Offer Shares have been received for a total of 4,309,320,656 Open Offer Shares, representing approximately 100.99% of the total number of the Open Offer Shares available for subscription under the Open Offer.

In aggregate, 10 valid applications in respect of a total of 4,426,216,096 Open Offer Shares, representing approximately 103.73% of the total number of the Open Offer Shares available for subscription under the Open Offer, have been received. Accordingly, the Open Offer was oversubscribed by 159,023,220 Open Offer Shares.

## **UNDERWRITING AGREEMENT**

All of the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement has not been terminated by the Underwriters on or before the Latest Time for Termination. Accordingly, the Open Offer became unconditional at 4:00 p.m. on Tuesday, 14 June 2016.

As a result of the over-subscription of the Open Offer Shares, the Underwriters' obligations in respect of the subscription of the Open Offer Shares not taken up and the related obligations arising therefrom under the Underwriting Agreement have been discharged.

## **EXCESS APPLICATION**

The Company has received 7 valid applications for a total of 4,309,320,656 Open Offer Shares under excess applications. The Board has resolved to allot and issue 4,150,297,436 Open Offer Shares available for excess applications to those Qualifying Shareholders who have successfully applied for excess Open Offer Shares on a fair and equitable basis based on the principles as set out in the Prospectus.

## **DESPATCH OF SHARE CERTIFICATES AND REFUND CHEQUES AND COMMENCEMENT OF DEALINGS IN OPEN OFFER SHARES**

The share certificates for the fully-paid Open Offer Shares in respect of the valid applications of the Open Offer Shares under assured allotment and the successful applications for excess Open Offer Shares, and refund cheques in respect of the wholly or partially unsuccessful applications for the excess Open Offer Shares will be despatched to the relevant Shareholders at their own risk by ordinary post on Monday, 20 June 2016.

Dealings in the Open Offer Shares on the Stock Exchange will commence from 9:00 a.m. on Tuesday, 21 June 2016.

## **ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS**

The exercise price of the outstanding Share Options and the number of Shares to be allotted and issued upon full exercise of the outstanding Share Options as a result of the Open Offer will be adjusted with effect from 20 June 2016 pursuant to the relevant terms of the Share Options Scheme.

Reference is made to the announcement of the Company dated 3 May 2016 and the prospectus of the Company dated 25 May 2016 (the "**Prospectus**") in relation to the Open Offer. Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the Prospectus.

## **RESULTS OF THE OPEN OFFER**

The Board is pleased to announce that as at 4:00 p.m. on Wednesday, 8 June 2016, being the Latest Time for Acceptance:

- (a) a total of 3 valid applications of the assured allotment have been received for a total of 116,895,440 Open Offer Shares, representing approximately 2.74% of the total number of the Open Offer Shares available for subscription under the Open Offer; and
- (b) a total of 7 valid applications for the excess Open Offer Shares have been received for a total of 4,309,320,656 Open Offer Shares, representing approximately 100.99% of the total number of the Open Offer Shares available for subscription under the Open Offer.

In aggregate, 10 valid applications in respect of a total of 4,426,216,096 Open Offer Shares, representing approximately 103.73% of the total number of the Open Offer Shares available for subscription under the Open Offer, have been received. Accordingly, the Open Offer was oversubscribed by 159,023,220 Open Offer Shares.

## **UNDERWRITING AGREEMENT**

All of the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement has not been terminated by the Underwriters on or before the Latest Time for Termination. Accordingly, the Open Offer became unconditional at 4:00 p.m. on Tuesday, 14 June 2016.

As a result of the over-subscription of the Open Offer Shares, the Underwriters' obligations in respect of the subscription of the Open Offer Shares not taken up and the related obligations arising therefrom under the Underwriting Agreement have been discharged.

## **EXCESS APPLICATION**

The Company has received 7 valid applications for a total of 4,309,320,656 Open Offer Shares under excess applications. The Board has resolved to allot and issue the 4,150,297,436 Open Offer Shares available for successful excess applications to those Qualifying Shareholders who have successfully applied for excess Open Offer Shares on a fair and equitable basis based on the following principles (as set out in the Prospectus):

- (i) the excess Open Offer Shares will be allocated to those Qualifying Shareholders who have applied for excess Open Offer Shares on a pro-rata basis based on the number of excess Open Offer Shares applied for by each individual Qualifying Shareholder divided by the total number of excess Open Offer Shares available; and
- (ii) no preference will be given to applications where they appear to the Directors that such applications are made to round up odd-lot holdings to a whole-lot.

The allotment results in respect of the excess Open Offer Shares are set out as follows:

<b>Number of excess Open Offer Shares applied for under the valid applications</b>	<b>Number of valid excess applications</b>	<b>Total number of excess Open Offer Shares applied for under the valid applications</b>	<b>Total number of excess Open Offer Shares Allotted</b>	<b>Approximate percentage of allocation based on the total number of excess Open Offer Shares applied for under the valid applications</b>
99 to 4,308,057,201	7	4,309,320,656	4,150,297,436	96.31%

#### **DESPATCH OF SHARE CERTIFICATES AND REFUND CHEQUES AND COMMENCEMENT OF DEALINGS IN OPEN OFFER SHARES**

The share certificates for the fully-paid Open Offer Shares in respect of the valid applications of the Open Offer Shares under assured allotment and the successful applications for excess Open Offer Shares, and refund cheques in respect of the wholly or partially unsuccessful applications for the excess Open Offer Shares will be despatched to the relevant Shareholders at their own risk by ordinary post on Monday, 20 June 2016.

Dealings in the Open Offer Shares on the Stock Exchange will commence from 9:00 a.m. on Tuesday, 21 June 2016.

#### **SHAREHOLDING STRUCTURE OF THE COMPANY**

Set out below is the shareholding structure of the Company immediately before and after completion of the Open Offer:

<b>Shareholders</b>	<b>Immediately before completion of Open Offer</b>		<b>Immediately after completion of Open Offer</b>	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
Guotai Investment ( <i>Note 1</i> )	2,362,720,000	27.68%	2,362,720,000	18.46%
Harvest Rise ( <i>Note 2</i> )	23,335,379	0.27%	23,335,379	0.18%
Public Shareholders	<u>6,148,330,374</u>	<u>72.05%</u>	<u>10,415,523,250</u>	<u>81.36%</u>
<b>Total</b>	<b><u>8,534,385,753</u></b>	<b><u>100.00%</u></b>	<b><u>12,801,578,629</u></b>	<b><u>100.00%</u></b>

Notes:

1. Guotai Investment holds 2,362,720,000 Shares through 上海海通證券資產管理海通國太1號定向管理計劃 (Shanghai Haitong Securities Management Haitong Guotai Management Scheme\*).
2. Harvest Rise is wholly and beneficially owned by Ms. Kung. Therefore, Ms. Kung is deemed to be interested in the Shares held by Harvest Rise.

## ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS

Immediately before completion of the Open Offer, there are outstanding Share Options granted under the Share Options Scheme entitling the holders thereof to subscribe for up to an aggregate of 536,000,000 Shares. As a result of the Open Offer, the exercise price of the outstanding Share Options and the number of Shares to be allotted and issued upon exercise of the outstanding Share Options would be adjusted in the following manner:

Date of grant	Immediately before completion of Open Offer		Immediately after completion of Open Offer	
	Exercise price per Share (HK\$)	Number of Shares to be issued upon exercise of the outstanding Share Options	Adjusted exercise price per Share (HK\$)	Adjusted number of Shares to be issued upon exercise of the outstanding Share Options
6 July 2014	0.05	536,000,000	0.0497	539,526,316

The above adjustments in relation to the outstanding Share Options have been reviewed and confirmed in writing by the auditor of the Company in accordance with the terms of the Share Options Scheme and will become effective from 20 June 2016.

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

Hong Kong, 17 June 2016

*As at the date of this announcement, the executive directors of the Company are Mr. Xiang Xin (Chairman), Mr. Chan Cheong Yee and Mr. Li Zhou; the non-executive directors are Mr. Sun Kuan Chi and Mr. Jook Chun Kui Raymond; 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