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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)

EARLY TERMINATION OF COOPERATION FRAMEWORK AGREEMENT IN REALTION TO INVESTMENT IN NAXOS GROUP

This announcement is made by China Innovation Investment Limited (the “**Company**”) in accordance with Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 4 September 2017 (the “**Announcement**”) in relation to the jointly investment of Naxos Group’s 100% shareholdings with Wise Future Investment Limited, Mr. Yu He agreed to undertake guarantee liabilities. Unless otherwise defined, capitalized terms used herein shall have the same meanings given to them in the Announcement.

The board of the Directors (the “**Board**”) hereby announces that on 4 December 2017 (after trading hours), the Company received a notification letter signed by Mr. Yu He (“**Notification Letter**”) via email. The main content of the Notification Letter is that since he failed to attain consensus with Naxos Group on all business arrangements in the Framework Agreement in relation to investment of Naxos Group, the Framework Agreement does not have a viable business foundation and value, and should not continue to have any force or binding on all parties.

Due to above reasons, the Framework Agreement in relation to investment in Naxos Group has been early terminated. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 4 December 2017

As at the date of this announcement, the executive Directors of the Company are Mr. Xiang Xin (Chairman) and Mr. Chan Cheong Yee; the independent non-executive Directors of the Company are Mr. Wang Xin David, Mr. Zang Hong Liang and Mr. Lee Wing Hang. Ms. Kung Ching is an alternate director to Mr. Xiang Xin.