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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)**

**VOLUNTARY ANNOUNCEMENT**

**WINDING-UP PETITION AGAINST SUN CHEONG CREATIVE  
DEVELOPMENT HOLDINGS LIMITED**

On February 13, 2019, United Crown Future (China) Co., Ltd. ("United Crown China"), a wholly-owned subsidiary of United Crown Future Company Limited of which the Company has invested in, entered into a procurement contract ("Procurement Contract") with 深圳新昌塑膠用品有限公司 ("Shenzhen Sun Cheong"), a wholly-owned subsidiary of Sun Cheong Creative Development Holdings Limited, a Hong Kong listed company (stock code: 1781) ("Sun Cheong Holdings"), with the consideration being RMB\$1,200,982.42 ("Consideration").

By a deed of guarantee executed in favour of United Crown China, Sun Cheong Holdings, Mr. Tong Ying Chiu ("Mr. Tong") (the chairman of its board) and Ms. Ng Siu Kuen Sylvia ("Ms. Ng") (the executive director of its board), jointly, severally, unconditionally and irrevocably agreed to fulfill Shenzhen Sun Cheong's payment obligations in the Procurement Contract.

As Shenzhen Sun Cheong failed to pay the Consideration on schedule, United Crown China has made repeated demand and requests to Shenzhen Sun Cheong, Sun Cheong Holdings, Mr. Tang and Ms. Wu for payment. However, United Crown China has not yet been paid the Consideration up to now. In order to protect its legitimate rights and interests, United Crown China through its solicitors, served on Sun Cheong Holdings and Mr. Tong as its authorized representative a statutory demand dated the 1st day of June 2019 pursuant to Section 327(4)(a) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance, Cap.32, and Section 803 of the Companies

Ordinance, Cap.622. But Sun Cheong Holdings failed to pay the Consideration within the prescribed three weeks.

United Crown China through its solicitors has thus presented a winding-up petition against Sun Cheong Holdings in the High Court of Hong Kong SAR on the 27th day of June 2019 pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance, Cap.32, with the case no. HCCW198/2019.

The Company will make further announcement as appropriate in relation to the progress of above matter.

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

Hong Kong, 28 June 2019

*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. Chan, Wing Kong Ringo, Mr. Lee Wing Hang and Ms. Zhou Zan. Ms. Kung Ching is an alternate director to Mr. Xiang Xin.*