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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

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

Reference is made to the announcement (the “**Announcements**”) of **China Innovation Investment Limited** (the “**Company**”) dated 28 June 2019 and 10 July 2019 in relation to the winding-up petition against **Sun Cheong Creative Development Holdings Limited** (“**Sun Cheong Holdings**”). Capitalised terms used herein shall have the same meanings as those defined in the **Announcements** unless otherwise stated.

On 19 July 2019, the Company was informed that **Topsun Creation (China) Co., Ltd.** (“**Topsun Creation China**”), a wholly-owned subsidiary of **Topsun Creation Limited** of which the Company has invested in, through its solicitors has thus relayed the winding-up petition against Sun Cheong Holdings in place of United Crown China in the High Court of Hong Kong SAR pursuant to Rule 33 of the Companies (Winding-Up) Rules, Cap. 32H, with the case no. HCCW198/2019. The reason is as follows:

On February 13, 2019, Topsun Creation China entered into a procurement contract (“**Procurement Contract II**”) with Shenzhen Sun Cheong, a wholly-owned subsidiary of Sun Cheong Holdings, with the consideration being RMB\$2,827,224 (“**Consideration II**”).

By a deed of guarantee executed in favour of Topsun Creation 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 II.

As Shenzhen Sun Cheong failed to pay the Consideration II in due, Topsun Creation China has made repeated demand and requests to Shenzhen Sun Cheong, Sun Cheong Holdings, Mr. Tong and Ms. Ng for payment, and 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 II within the prescribed three weeks.

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, 19 July 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.