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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)

UPDATE ABOUT FALSE NEWS REPORTS

Reference is made to the announcements (the “**Announcement**”) of **China Innovation Investment Limited** (the “**Company**”) about the News Reports. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

On November 25, 2019, the Company received a notice from executive Director Mr. **Xiang Xin** (“**Mr. Xiang**”) and the alternate Director Mrs. **Kung Ching** (“**Mrs. Kung**”), in which they received a notice from the Investigation Office of the Taoyuan City Investigation Bureau of the Ministry of Justice of Taiwan to request cooperation of investigation (the “**Investigation Cooperation**”) on the matter of the News Reports when leaving Taipei Taoyuan Airport. Mr. Xiang and Mrs. Kung have engaged Taiwan lawyers to provide assistance.

In fact, Mr. Xiang and Mrs. Kung knew nothing about the issues exposed in the News Reports. Wang Liqiang was never an employee of the Group. The News Reports were all fictitious and forged.

The Directors confirm that all of the Company's business and operations are as usual, and the News Reports and the Investigation Cooperation will not have any material impact on the business and operations of the Company.

The Company will make further announcements in any material developments in this matter or in accordance with other requirements of the Listing Rules.

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

Hong Kong, 25 November 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.