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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 (2)

Reference is made to the announcements (the “**Announcements**”) of **China Innovation Investment Limited** (the “**Company**”) about the false news reports dated 24 November 2019 and 25 November 2019. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the **Announcements**.

On 5 December 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 Mr. Xiang and Ms. Kung have commissioned lawyers today to submit a petition to the Taipei Prosecutors Office for lifting the departure restrictions, and are currently awaiting the review of the Taipei Prosecutors Office.

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, 5 December 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 director of the Company is Ms. Zhou Zan. Ms. Kung Ching is an alternate director to Mr. Xiang Xin.