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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 (4)

Reference is made to the announcements (the “**Announcements**”) of **China Innovation Investment Limited** (the “**Company**”) about the false news reports dated 24 November 2019, 25 November 2019, 5 December 2019 and 12 December 2019. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the **Announcements**.

On 17 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 the Taipei Prosecutors Office have rejected Mr. Xiang and Mrs. Kung’s petition of lifting the departure restrictions. Mr. Xiang and Mrs. Kung have therefore commissioned lawyers today to file a quasi-counterclaim with the Taipei District Court for asking the Court to revoke the Taipei Prosecutors Office’s decision in accordance with Article 416 of the Code of Criminal Procedure of Taiwan. It is currently awaiting the Court’s acceptance and hearing.

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, 17 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.