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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 (5)**

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, 12 December 2019 and 17 December 2019. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the **Announcements**.

On 27 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 District Court held that the prosecutor's decision on departure restriction was not unduly, and had dismissed Mr. Xiang and Mrs. Kung’s petition of lifting the departure restrictions. Therefore, Mr. Xiang and Mrs. Kung have commissioned Taiwan lawyers to send a letter asking for help to the Hong Kong Economic, Trade and Cultural Office (Taiwan), hoping to solve the problem of restrictions on the basic human rights of Hong Kong permanent residents through official channels.

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, 27 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.*