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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 (6) FILED LITIGATION AGAINST APPLE DAILY AND SO ON FOR SUSPECTED OF LIBEL IN HONG KONG HIGH COURT**

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, 17 December 2019 and 27 December 2019. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the **Announcements**.

On 30 December 2019, to safeguard the legitimate rights and interests of the Company, the Company has commissioned lawyers to file litigation (Case No. HCA2424/2019) in the High Court of Hong Kong against **Apple Daily Limited** (“**Apple Daily**”), **AD Internet Limited** and Apple Daily’s Editor Mr. **LAW WAI-KWONG** (collectively the “**Defendants**”), who had published and disseminated a large number of false news reports on the Internet which broadcasted libel about the Company being suspected of engagement in spying or espionage services. The litigation claims include:

1. The Company’s damages, including special damages and exemplary damages, for libel and/or malicious falsehood contained in the articles (“**Articles**”);
2. An injunction restraining the Defendants whether by themselves, their servants or agents or otherwise howsoever from further publishing/re-publishing or causing to be published/republished the Articles, or any similar libel and/or malicious falsehood upon the Company;
3. Interest pursuant to section 48 of the High Court Ordinance (Cap. 4) at such rate and for such period as the Court thinks fit;

4. Costs;

5. Further or other relief.

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, 30 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.*