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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 (7)

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, 27 December 2019 and 30 December 2019. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the **Announcements**.

On 17 February 2020, the Company received a notice from executive Director Mr. **Xiang Xin** (“**Mr. Xiang**”) and the alternate Director Ms. **Kung Ching** (“**Mrs. Kung**”), in which the Taipei District Prosecutors Office made a decree of eight months departure restriction (the “**Depart Restriction Decree**”) to Mr. Xiang and Mrs. Kung on 13 February 2020 according to the implementation of the new provisions of restrictions on departure of the Taiwan Criminal Procedure Law. Therefore, Mr. Xiang and Mrs. Kung have commissioned Taiwan lawyers to file a quasi-counterclaim in Taipei District Court according to Article 416 of Taiwan Criminal Procedure Law to remove the Depart Restriction Decree on the grounds that there is neither objective facts nor subjective offending intention and no substantial suspicions to this case. The case is currently pending in the court.

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 February 2020

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.