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CHINA INNOVATION INVESTMENT LIMITED

中國創新投資有限公司

(於開曼群島註冊成立之有限公司)

(股份代號: 1217)

UPDATE ABOUT FALSE NEWS REPORTS (24)

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, 30 December 2019, 17 February 2020, 27 February 2020, 2 June 2020, 17 June 2020, 22 June 2020, 1 July 2020, 8 October 2020, 11 October 2020, 9 November 2020, 1 February 2021, 2 February 2021, 5 February 2021, 4 March 2021, 8 April 2021, 11 April 2021 and 30 July 2021. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the **Announcements**.

The Company has learned from a Taiwanese media (<https://news.ltn.com.tw/news/society/breakingnews/3734220>) and the “**Announcement on the End of Investigation**” by the **Taipei District Prosecutors Office** (<https://www.tpc.moj.gov.tw/media/265008/1101112.pdf>) that: to the case of the chairman of the board of directors of the Company **Mr. Xiang Xin** (“**Mr. Xiang**”) and his alternate director **Ms. Kung Ching** (“**Ms. Kung**”) being accused of violating Taiwan National Security Law, after two years' investigation by the Taipei District Prosecutors Office (“**Prosecutors**”), it found that the evidence was insufficient and decided not to prosecute (the “**Non-prosecution Decision**”). The Prosecutors believed that, solely based on Wang Liqiang's statements in overseas, it was difficult to directly conclude that Mr. Xiang and Ms. Kung were involved in violating Taiwan National Security Law or other crimes. As for the other case of involving Money Laundering Prevention Law, it is still under trial by the Taipei District Court.

Thus Mr. Xiang and Ms. Kung believe that the Non-prosecution Decision made by the Taiwan Prosecutors, proves that "justice will be late, but it will not be absent". As to the money laundering case, as all the allegations made by the Prosecutors are not facts, Mr. Xiang and Ms. Kung have been actively preparing for the coming hearing scheduled at 9:30 am on 25 November 2021 and wish that their innocence could be confirmed by Taiwan's Judiciary, so that they could return to Hong Kong soon.

The Company will make further announcements with 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, 12 November 2021

*As at the date of this announcement, the executive Directors of the Company are Mr. **Xiang Xin** (Chairman) and Mr. **Chan Cheong Yee**; the non-executive director of the Company is Ms. **Chi Yee Shan Esa**, the independent non-executive directors of the Company are Ms. **An Jing**, Ms. **Zhou Zan** and Mr. **Zhang Yu, Clement**. Ms. Kung Ching is an alternate director to Mr. Xiang Xin.*