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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)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The board of directors (the “**Board**”) of **China Innovation Investment Limited** (the “**Company**”) hereby made this announcement.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. **Zhang, Yu Clement** (“**Mr. Zhang**”) has resigned as independent non-executive director, member of the Audit Committee and member of Remuneration Committee of the Board of the Company due to personal job transition with effect from 6th January 2023.

Mr. Zhang has confirmed to the Company that he has no disagreements with the Board and there are no matters relating to his resignation that need to be brought to the attention of **The Stock Exchange of Hong Kong Limited** (“**HKEX**”) and the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. Zhang for his contribution to the Company during his terms of services.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of the Company announced gladly that Ms. **Qin Han** (“**Ms. Qin**”) has been appointed as independent non-executive director, member of the Audit Committee and member of Remuneration Committee of the Board of the Company with effect from 6th January 2023.

The Biographical details of Ms. Qin are set out as below:

Ms. Qin, born in 1983, holds bachelor's degree in Engineering Management from Wuhan University, master's degree in Management Science and Engineering from Wuhan University, and PhD in Industrial and Manufacturing Systems Engineering from The University of Hong Kong. Ms. Qin once served as the independent non-executive Director of China Trends Holdings Limited and has rich experience in areas such as coordination and communication, strategic planning, organizational management, and corporate culture.

Ms. Qin did not enter any director service contract with the Company and she has no fixed length of service but shall be subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the articles of association of the Company. Ms. Qin will receive emolument of HK\$ 120,000 per annum which is determined by the Board with reference to her duties and responsibilities in the Company.

As at the date of this announcement, Ms. Qin confirmed that she met the independence criteria as set out in Rule 3.13 of **the Listing Rule of HKEX** ("**Listing Rule**"). Ms. Qin has no relationship with any directors, senior management, substantial shareholders and controlling shareholders of the Company. Ms. Qin does not have any interest (within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) in the securities of the Company. Save as disclosed above, Ms. Qin did not hold any directorship in any other listed public companies in the past three years.

Save as disclosed above, as at the date of this announcement, Ms. Qin has not been involved in any of the events under Rule 13.5(2)(h) to Rule 13.51(2)(v) of the Listing Rules and there is no other matter in relation to the appointment of Ms. Qin that to be brought to the attention of the HKEX and the shareholders of the Company.

The Board would like to express its warmest welcome to Ms. Qin for joining the Company.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

From 6th January 2023, Mr. Zhang ceased to serve as the member of the Audit Committee and member Remuneration Committee of the Board of Directors of the Company, and was succeeded by Ms. Qin.

From 6th January 2023, the non-executive director of the Company Ms. Chi Yee Shan Esa has been appointed as the the member of the Nomination Committee and member Remuneration Committee of the Board of Directors of the Company.

By Order of the Board
China Innovation Investment Limited
Xiang Xin
Chairman and Chief Executive Officer

Hong Kong, 6th January 2023

*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 Ms. **Qin Han**. Ms. Kung Ching is an alternate director to Mr. Xiang Xin.*