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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)**

**INSIDE INFORMATION DISPOSAL OF SHARES BY A  
SUBSTANTIAL SHAREHOLDER**

**DISPOSAL OF SHARES BY A SUBSTANTIAL SHAREHOLDER**

This announcement is made by China Innovation Investment Limited (the “Company”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

China Technology Education Trust Association, indirect substantial shareholder of the Company, notified the Company the following information:

On 19 July 2023, China Technology Education Trust Association entered into a Conditional Share Transfer Agreement (the “Agreement”) regarding the transfer of 100% shares of Harvest Rise Investments Limited (the “Target Company”) with China Trend Holdings Limited.

Main terms of Conditional Share Transfer Agreement are as follow:

China Technology Education Trust Association (hereinafter referred to as the “transferor” or “CTE”), a society registered under Section 5A(1) of the Hong Kong Societies Ordinance.

China Trends Holdings Company Limited (hereinafter referred to as the “transferee” or “China Trends”), an unlisted public company, originally listed on the Growth Enterprise Market of the Hong Kong Exchanges and Clearing Limited (stock code: 8171), and its listing status was canceled in August 2021.

The Target Company is a limited liability company established in the British Virgin Islands, and its authorized shares is 50,000 and issued shares is one, which is the total issued share capital of the target company (the “Target Shares”). The Target Company held 3,817,807,905 shares of the Company, representing approximately 29.82% of total issued shares of the Company. The Target Company is a private company wholly and beneficially owned by CTE.

The transferee is willing to acquire the Target Shares held by the transferor, and the transferor is willing to sell the Target Shares held by it to the transferee (the “Transaction” ). The subject matter of the transaction and the transfer consideration are as follows:

(1) Transfer Consideration: equal to purchase cost of the transferor(excluding interest), namely HK\$190,884,923.05 (the “Transfer Consideration”), paid in the form of note.

(2) The completion of the Transaction is subject to the appraisal report issued by an independent third-party appraiser appointed by the transferee on the Target Company, and its appraisal value is not lower than the purchase cost of the transferor, which is HK\$190,884,923.05 (the “Conditions Precedent”) . The Conditions Precedent cannot be waived. If the Conditions Precedent have not been fulfilled before 19 October 2023 (or a later date agreed in writing by the parties to the Agreement), the Agreement (except for clauses 6 and 7(2)) will cease to be effective, and except for any breach of Agreement that has occurred before the termination of the Agreement, the parties to the Agreement will not be required to bear any responsibilities and obligations.

On the basis of fulfilling the Conditions Precedent, the transferor agrees to transfer the target shares held by it to the transferee at the cost of Transfer Consideration, and the transferee agrees to transfer the Target Shares at the cost of Transfer Consideration.

Accordingly, on the basis of fulfillment of the Conditions Precedent, the major shareholder of the Company CTE will indirectly sell 3,817,807,905 shares of the Company by selling 100% of the shares of the Target Company, equivalent to approximately 29.82% of the total issued shares of the Company. The Disposal took place off-market after trading hours.

By Order of the Board  
**China Innovation Investment Limited**  
**Chi Yee Shan Esa**  
Company Secretary

Hong Kong, 19 November 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 is Ms. **Chi, Yee Shan Esa**, the independent non-executive Directors are Ms. **An Jing**, Ms. **Zhou Zan** and Ms. **Qin Han**. Ms. **Kung Ching** is an alternate Director to Mr. Xiang Xin.*