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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
AS CONDITIONS PRECEDENT HAS FULFILLED**

Reference is made to the announcement (the “**Announcement**”) of **China Innovation Investment Limited** (the “**Company**”) about Disposal of Shares By A Substantial Shareholder dated 19 July 2023. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board of Directors of the Company is pleased to announce that pursuant to the **Conditional Share Transfer Agreement** (the “**Transfer Agreement**”) executed by **China Technology Education Trust Association** (the “**Transferor**”) and **China Trend Holdings Limited** (the “**Transferee**”) on 19 July 2023 regarding conditional transfer of 100% shares of **Harvest Rise Investments Limited** (the “**Target Company**”), the independent third-party appraiser appointed by the Transferee has completed assessment of equity interest of the Target Company on 8 September 2023. As at 30 June 2023, the fair value of 100% equity interest of the Target Company was in the sum of HK\$213,000,000.

Since such assessed value is not lower than Transferor's purchase cost of HK\$190,884,923.05, the Conditions Precedent under the Transfer Agreement has

been met so that Transfer Agreement has come into effect. The Transferor and the Transferee entered into a transaction confirmation letter on 8 September 2023.

The two parties confirmed that the Transferee would pay the Transfer Consideration of HK\$190,884,923.05 to the Transferor within 7 working days from the date of completion of the transfer of the shares of the Target Company in the form of note.

The Company will make further announcements on any substantial progress of this matter or in compliance with other requirements of the Listing Rules.

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

Hong Kong, 8 September 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.*