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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)

SUPPLEMENTAL ANNOUNCEMENT ON GRANT OF SHARE OPTIONS TO INDEPENDENT NON-EXECUTIVE DIRECTOR

This announcement is made by **China Innovation Investment Limited** (the “**Company**”) pursuant to Rule 17.06A, 17.06B and 17.06C of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcement (the “**Announcement**”) of the Company dated 29 September 2023 in relation to the grant under the share option scheme adopted by the Company on 4 June 2014 (the “**Share Option Scheme**”) of 30,000,000 share options to an independent non-executive director Ms. **Qin Han** (the “**Grantee**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company hereby discloses the following information as follows:

Exercise Period of the Shares Options granted	From Date of Grant, i.e 29 September 2023 to 28 September 2033 (both dates inclusive), subject to the requirement of Vesting Period.
Vesting Period of the Shares Options granted	The Shares Options shall be vested at one time commencing on 29 September 2024.

Performance Target	<p>Given that (i) the Grantee, as an independent non executive director, will directly contribute to the Company's good corporate governance and/or sustainable development; (ii) the grant is in recognition of the Grantee's past contributions to the Company (including assistance and participate in the Board of Directors formulating policies, monitoring the Company's internal control and risk management mechanisms), the Remuneration Committee believes that as for Share Option Scheme, no need to stipulate performance targets must be achieved before exercise. Granting options without setting performance targets is conducive to the grantee maintaining independence and safeguarding the rights and interests of all shareholders, and is also consistent with the purpose of the Share Option Scheme.</p>
Clawback Mechanism	<p>Shares Options will be recover or withhold in the event that the grantee commits serious misconduct, becomes bankrupt, becomes insolvent or is convicted of any criminal offences.</p> <p>Subject to the discretion of the remuneration committee of the Company, if the Grantee no longer act as director of the Company, the granted but unexercised Shares Options will be treated as lapse by the Company. Such a clawback mechanism allow the Company to clawback those lapsed Options for future grant which is in line with the purpose of the Share Option Scheme and the interests of shareholders of the Company.</p>
No Financial Assistance	<p>The Company has not provided any financial assistance to the Grantee to facilitate the purchase of Shares upon the exercise of Shares Options under the Share Option Scheme.</p>
Number of Shares available for future grant	<p>12,596,469 Shares</p>

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

Hong Kong, 6 October 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 independent non-executive Directors of the Company are Ms. **An Jing**, Ms. **Zhou Zan** and Mr. **Qin Han**. Ms. **Kung Ching** is an alternate director to Mr. Xiang Xin.*