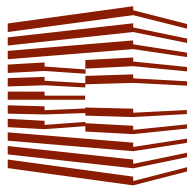


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中國基建投資有限公司

China Infrastructure Investment Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 600)

QUARTERLY UPDATE ON PROGRESS OF RESUMPTION AND CONTINUED SUSPENSION OF TRADING

This announcement is made by China Infrastructure Investment Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) and Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to (i) the announcements of the Company dated 31 March 2022, 11 May 2022, 20 May 2022, 23 June 2022, 8 July 2022 and 29 July 2022 in relation to, among other things, the delay in publication of the 2021 Audited Results and the 2021 Annual Report and the suspension of trading of the shares of the Company with effect from 11 July 2022; (ii) the announcement of the Company dated 8 August 2022 in relation to the Resumption Guidance; (iii) the announcements of the Company dated 10 October 2022 and 10 January 2023 in relation to the quarterly updates on the progress of resumption; and (iv) the announcement of the Company dated 12 October 2023 in relation to change of auditor of the Company (the “**Auditor Announcement**”) (collectively, the “**Announcements**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

UPDATE ON PROGRESS OF RESUMPTION

Resumption Guidance

As disclosed in the announcement of the Company dated 8 August 2022, the Stock Exchange has set out the Resumption Guidance for the Company as follows:

- (a) to publish all outstanding financial results required under the Listing Rules and address any audit modifications;
- (b) to demonstrate the Company's compliance with Rule 13.24 of the Listing Rules; and
- (c) to inform the market of all material information for the Company's shareholders and other investors to appraise the Company's position.

Under Rule 6.01A(1), the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period expires on 10 January 2024. If the Company fails to remedy the issues causing its trading suspension, fulfill the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 10 January 2024, the Listing Division will recommend the Listing Committee to proceed with the cancellation of the Company's listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Exchange also has the right to impose a shorter specific remedial period, where appropriate.

Change of auditors

As disclosed in the Auditor Announcement, HLB resigned as the auditors of the Company and certain subsidiaries on 11 October 2023. It was further announced that the Board has resolved to appoint Asian Alliance as the new auditor of the Company on 11 October 2023 to fill the causal vacancy following the resignation of HLB and to hold office until the conclusion of the next annual general meeting of the Company.

Publication of outstanding financial results

Further delay in publication of the 2021 Audited Results and the 2021 Annual Report

As aforementioned, Asian Alliance was only appointed as the new auditor of the Company on 11 October 2023, and so additional time will be required for Asian Alliance to complete and finalise its audit works on the 2021 Audited Results and hence the publication of the same will be further postponed.

As a result of the above delay, there will also be a further delay in the despatch of the 2021 Annual Report.

Delay in publication of the interim results of the Group for the six months ended 30 June 2022 and the interim report of the Group for the six months ended 30 June 2022

Pursuant to Rule 13.49(6) and Rule 13.48(1) of the Listing Rules, the Company is required to publish a preliminary announcement in respect of its interim results for the six months ended 30 June 2022 (the “**2022 Interim Results**”) not later than two months after the end of that period of six months, i.e. on or before 31 August 2022, and despatch its interim report for the six months ended 30 June 2022 (the “**2022 Interim Report**”) not later than three months after the end of that period of six months, i.e. on or before 30 September 2022, respectively.

As the 2022 Interim Results shall contain specific audited financial information derived from the 2021 Audited Results, the further delay in the publication of the 2021 Audited Results and despatch of the 2021 Annual Report will inevitably lead to delay in publication and despatch of the 2022 Interim Results and the 2022 Interim Report, respectively.

Delay in publication of the audited annual results of the Group for the year ended 31 December 2022 and the annual report of the Group for the year ended 31 December 2022

Pursuant to Rule 13.49(1) and Rule 13.46(2)(a) of the Listing Rules, the Company is required to publish an announcement in relation to its preliminary results in respect of the financial year ended 31 December 2022 (the “**2022 Annual Results**”) not later than three months after the end of the financial year of the Company, i.e. on or before 31 March 2023, and despatch its annual report for the year ended 31 December 2022 (the “**2022 Annual Report**”) not more than four months after the end of the financial year of the Company, i.e. on or before 30 April 2023.

As the publication of the 2021 Audited Results and the 2022 Interim Results are still pending, the publication of the 2022 Annual Results and the despatch of annual report of the Group for the year ended 31 December 2022 (the “**2022 Annual Report**”) are therefore delayed accordingly.

Delay in publication of the interim results of the Group for the six months ended 30 June 2023 and the interim report of the Group for the six months ended 30 June 2023

Pursuant to Rule 13.49(6) and Rule 13.48(1) of the Listing Rules, the Company is required to publish a preliminary announcement in respect of its interim results for the six months ended 30 June 2023 (the “**2023 Interim Results**”) not later than two months after the end of that period of six months, i.e. on or before 31 August 2023, and despatch its interim report for the six months ended 30 June 2023 (the “**2023 Interim Report**”) not later than three months after the end of that period of six months, i.e. on or before 30 September 2023, respectively.

As the publication of the 2021 Audited Results, the 2022 Interim Results and the 2022 Annual Results are still pending, the publication of the 2023 Interim Results and the despatch of the 2023 Interim Report are therefore delayed accordingly.

As further disclosed in the Auditor Announcement, during the 2021 Audit, a key management staff of the Company has been suffering from serious health problems, which caused great hindrance to him in the management and daily works in the Company. The audit progress of the 2021 Audit was also inevitably affected. However, upon the strengthening of management of the Company recently and the lifting of epidemic prevention measures by the PRC and Hong Kong governments, the gradual return to normalcy not only to society but also to the Company. The Company will use its best endeavours to publish all outstanding financial results required under the Listing Rules as soon as possible and will inform the Shareholders and potential investors of the Company of material developments relating to the publication of (i) the 2021 Audited Results and the 2021 Annual Report; (ii) the 2022 Interim Results and the 2022 Interim Report; (iii) the 2022 Annual Results and the 2022 Annual Report; and (iv) the 2023 Interim Results and the 2023 Interim Report as and when appropriate.

UPDATE ON BUSINESS OPERATION

The Group is principally engaged in business segments covering (1) property investments; and (2) natural gas business including the sales of construction materials for constructing pipelines for supply of natural gas. As at the date of this announcement, the business operations of the Group are continuing as usual in all material respects notwithstanding the suspension of trading in the shares of the Company.

As disclosed in the announcements of the Company dated 10 October 2022 and 10 January 2023, the Company has been carrying out its business and projects despite facing increasing market pressure and challenges given the continuous outbreak of COVID-19 variants and the real estate crisis in earlier times.

On a positive note, the PRC government has gradually relaxed its epidemic prevention measures since December 2022. With the reopening of borders and relaxation of lockdown policies, the economy in the PRC has progressively embarked on recovery. In the third quarter of 2023, the real estate crisis in the PRC has begun to ease, the business activities have thus been making good progress. As such, the Company will continue to carry on with its businesses which are expected to develop steadily.

References are also made to (i) the announcements of the Company dated 12 August 2021 and 18 September 2023 in relation to, among other things, appointment of Mr. Lu Yi (“**Mr. Lu**”) and Mr. Xu Feng (“**Mr. Xu**”) as the executive Directors; and (ii) the announcement of the Company dated 1 August 2023 in relation to, among other things, re-designation of Directors, change of chairman and change of composition of the board committees (collectively, the “**Appointment Announcements**”). Mr. Lu has over 20 years of rich experience in entrepreneurship, mainly in industries such as electronic product manufacturing, mainland China and overseas trade, mineral resources industry (exploration and mining, processing, sales and trade entire industry chain), etc. Mr. Xu, graduated from Peking University Guanghua School of Management (北大光華管理學院), had almost twenty years of extensive working experience with Xuzhou Construction Machinery Group Co., Limited (“**XCMG**”) managing the sales and marketing of XCMG

products. Thereafter, Mr. Xu also acted as the national and general agent of XCMG products and operates 48 branches or offices in multiple districts and employ more than 800 employees.

Given the rich experiences of Mr. Lu and Mr. Xu and under their leadership, together with the aid of the professional and capable members of the staff, whom might provide expertise to facilitate the development of this business, it is expected that the businesses of the Group will further expand and develop in a positive manner. Meanwhile, the Company will further explore the possibility of expanding its business should potential business opportunities arise in the future.

RESUMPTION PLAN

The Company is currently working on the resumption plan and will continue to work with its professional advisors to advance the resumption progress in order to satisfy the requirements under the Resumption Guidance and the Listing Rules and to ensure the resumption of trading of the Company's shares. As mentioned above, the Company is making effort to prepare and publish the outstanding financial results and continues to strive for satisfaction of the requirements of the Resumption Guidance.

The Company will publish further announcement(s) of the status and development of the Company as and when appropriate, as well as announce quarterly updates on its development of the resumption status pursuant to Rule 13.24A of the Listing Rules.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 11 July 2022. Pending fulfilment of the Resumption Guidance, trading in the shares of the Company on the Stock Exchange will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
China Infrastructure Investment Limited
Lu Yi
Chairman

Hong Kong, 13 October 2023

As at the date of this announcement, the Board comprises Mr. Lu Yi (Chairman and Chief Executive Officer), Mr. Xu Feng and Mr. Ye De Chao as executive Directors; and Mr. He Jin Geng, Mr. Yu Hong Gao and Ms. Chen Yang as independent non-executive Directors.