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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)**

### **UPDATE ABOUT FALSE NEWS REPORTS (36)**

#### **Mr. Xiang and Ms. Kung launched legal rights protection actions**

Reference is made to the announcements (the “Announcements”) of **China Innovation Investment Limited** (the “Company”) about the false news reports dated 24 November 2019, 25 November 2019, 5 December 2019, 12 December 2019, 17 December 2019, 27 December 2019, 30 December 2019, 17 February 2020, 27 February 2020, 2 June 2020, 17 June 2020, 22 June 2020, 1 July 2020, 8 October 2020, 11 October 2020, 9 November 2020, 1 February 2021, 2 February 2021, 5 February 2021, 4 March 2021, 8 April 2021, 11 April 2021, 30 July 2021, 12 November 2021, 26 November 2021, 30 January 2022, 24 February 2022, 25 March 2022, 15 December 2022, 11 May 2023, 18 August 2023, 6 September 2023, 12 October 2023, 17 October 2023 and 18 October 2023. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

Since Mr. Xiang and Ms. Kung were confirmed innocent in Taiwan on 6 September 2023, they have successively launched the following legal rights protection actions:

#### **I. Filed a criminal complaint against Wang Liqiang and his witness Mr. A with the Taipei District Prosecutors Office.**

Mr. Xiang and Ms. Kung have appointed Taiwanese barristers to accuse Wang Liqiang and his friend witness Mr. A on 30 November 2023. Based on the intention of subjecting others to criminal punishment, Wang Liqiang and Mr. A directly or indirectly filed a complaint with the Ministry of Justice Investigation Bureau (“MJIB”) and the Taipei District Prosecutors Office (“**Taipei District Prosecutors**”). The declaration and written statement that Mr. Xiang and Ms. Kung hired Wang Liqiang and used funds from the Company and China Trends Holdings Limited to engage in intelligence work and develop organizations in Hong Kong and

Taiwan, endangering national security such false and untrue contents, caused Mr. Xiang and Ms. Kung to suffer unreasonable investigation and even not allowed to exit the border for nearly four years starting from 24 November 2019, resulting in serious violations of fundamental human rights.

Mr. Xiang and Ms. Kung pointed out in the criminal complaint that the information and statements submitted by the defendants Wang Liqiang and his witness Mr. A to the MJIB and the Taipei District Prosecutors were not true after investigation by prosecutors from the Taipei District Prosecutors. It was obvious that they jointly made malicious accusation. At the very least, even if Mr. A was unaware of the authenticity of what he said, Wang Liqiang's use of Mr. A to make a malicious accusation should constitute an indirect perpetration of the offense of malicious accusation.

One of the founders of the Company, which Wang Liqiang accused of being a communist espionage agency, is a wholly-owned subsidiary of the famous Taiwanese enterprise **WYSE Technology Taiwan Ltd.** (“WYSE”). ([https://www1.hkexnews.hk/listedco/listconews/sehk/2002/0816/1217/f115\\_c.pdf](https://www1.hkexnews.hk/listedco/listconews/sehk/2002/0816/1217/f115_c.pdf)). WYSE was established by Mr. Morris Chang, who has attended APEC many times on behalf of Taiwan, together with famous Taiwan-funded enterprises such as the National Development Fund, Executive Yuan, Koos Group, USI Group and MiTAC Group, through joint ventures and acquisitions of American-funded enterprises ( <https://www.bnext.com.tw/article/8397/BN-ARTICLE-8397> ) .WYSE was even once the largest shareholder of the Company ([https://www1.hkexnews.hk/listedco/listconews/sehk/2003/0326/ltn20030326043\\_c.htm](https://www1.hkexnews.hk/listedco/listconews/sehk/2003/0326/ltn20030326043_c.htm)).

China Trends Holdings Limited, which was also accused by Wang Liqiang of being a communist espionage agency, received comprehensive technical and product assistance from the famous Taiwanese company Chi Mei Optoelectronics Corporation (“CMO”) (see [https://www1.hkexnews.hk/listedco/listconews/gem/2008/0204/gln20080204085\\_c.pdf](https://www1.hkexnews.hk/listedco/listconews/gem/2008/0204/gln20080204085_c.pdf) , and [https://www1.hkexnews.hk/listedco/listconews/gem/2008/0225/gln20080225043\\_c.pdf](https://www1.hkexnews.hk/listedco/listconews/gem/2008/0225/gln20080225043_c.pdf)). The actual controller of CMO at that time was Mr. Hsu Wen-Lung.

It can be seen that both the Company and China Trends Holdings Limited are decent companies that operate normally, are highly recognized by society, and are highly supervised by the responsible authorities. They are by no means the communist espionage agencies described by Wang Liqiang. The criminal accusations jointly made by Wang Liqiang and his witness Mr. A, as well as the information and statements submitted by Mr. A, are all false and untrue, and constitute a malicious accusation against Mr. Xiang and Ms. Kung, and infringe upon the reputation of the Company and China Trends Holdings Limited.

## **II. Filed lawsuits against Yi Media and its reporters, the Epoch Times and its reporters for their false reports.**

Based on the above facts, Mr. Xiang and Ms. Kung have appointed Taiwanese barristers to issue legal letters on 31 March 2023 and 20 September 2023, respectively, regarding the false and untrue reports of Yi Media and its reporters and the Epoch Times and its reporters, and subsequently filed lawsuits. The current lawsuit against Yi Media and its reporters has been mediated under the auspices of the court. Yi Media and its reporters agreed to remove the false and untrue reports and publish correct reports. After issuing a legal letter to the Epoch Times and its reporters, the Epoch Times and its reporters have also accepted and then corrected the false and untrue reports.

### **III. File a protest against Taiwan High Court's continued restrictions on leaving Taiwan after the second instance verdict of innocence.**

After the Taiwan High Court issued an innocence verdict against Mr. Xiang and Ms. Kung on 6 September 2023, it continued to make an order of restrictions on leaving Taiwan for another eight months. On 20 September 2023, Mr. Xiang and Ms. Kung appointed barristers to file a protest against this order with the Supreme Court of Taiwan to confirm that the order violated the law. No conclusion has been received from the Supreme Court yet. Mr. Xiang and Ms. Kung have three reasons for protesting:

Firstly, before the order of restrictions on leaving Taiwan was made, the Taiwan High Court did not give Mr. Xiang, Ms. Kung or their defender an opportunity to state their opinions, which violated due legal process.

Secondly, Mr. Xiang and Ms. Kung have already received the first instance and second instance judgments which found that the alleged criminal facts could not be proven, and then they were found innocent. Therefore, it cannot be considered that Mr. Xiang and Ms. Kung still meet the requirements of being "strongly suspected of having committed an offense".

Thirdly, after the second instance verdict of innocence, Mr. Xiang and Ms. Kung continued to be restricted from leaving Taiwan for eight months, which violated the principle of proportionality and was illegal.

Other legal rights protection actions are in pending. The Company will make further announcements under the Listing Rules.

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

Hong Kong, 4 December 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 Ms. Qin Han. Ms. Kung Ching is an alternate director to Mr. Xiang Xin.*