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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)

**CLARIFICATION ANNOUNCEMENT
AGM CIRCULAR**

Reference is made to the circular (the “Circular”) of China Innovation Investment Limited (the “Company”) dated 24 April 2012 in relation to the repurchase and issue shares, re-election of directors and notice of annual general meeting; and the announcements dated 15 October 2010 and 20 October 2010 in relation to the amendment of term of share options.

The Company wishes to clarify that since the exercise period of the share options granted on 18 October 2007 (the “2007 Share Option”) has been expired, the 2007 Share Option should be lapsed and there will not have any resolution in relation to the amendment to the terms of 2007 Share Option in the annual general meeting of the Company to be held on 28 May 2012. All terms in relation to amendment of the share option in the Circular should be deleted. There is no any 2007 Share Option exercised after the end of the original exercise period on 15 October 2010.

By Order of the Board

China Innovation Investment Limited

Xiang Xin

Chairman and Chief Executive Officer

Hong Kong, 25 April 2012

As at the date of this announcement, the Executive Directors of the Company are Mr. Xiang Xin, Mr. Chan Cheong Yee, Mr. Li Zhou and Mr. Jook Chun Kui Raymond; the Non-executive Director is Mr. Ng Kwong Chue Paul; the Independent Non-executive Directors are Mr. David Wang Xin, Mr. Zang Hong Liang and Mr. Lee Wing Hang.