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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)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board of the directors hereby announced the following changes to the composition of the Board with effective from 1 January 2018:

1. Ms. Zhou Zan has been appointed as an independent non-executive director and member of audit committee, remuneration committee and nomination committee; and
2. Mr. Zang Hong Liang has resigned as an independent non-executive director of the Company, member of the audit committee, nomination committee and remuneration committee.

Appointment of Independent Non-Executive Director

The board of directors (the “**Board**”) of China Innovation Investment Limited (the “**Company**”) announced that Ms. Zhou Zan has been appointed as an independent non-executive director and member of audit committee, remuneration committee and nomination committee with effect from 1 January 2018.

The Biographical details of Ms. Zhou are set out as below:

Ms. Zhou, aged 47, graduated from the Faculty of Law of Xiamen University with a bachelor degree in Law in 1991, and is currently a lawyer of Guangdong Liyou Law Firm, a law firm in the PRC. Mr. Zhou’s practice areas including Corporate Mergers and Acquisitions, Restructuring, Foreign Investment, Economy, Civil Litigation and Arbitration, Criminal Proceedings etc.

Ms. Zhou did not enter any service contract with the Company and she has no fixed length of service, but shall be subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the articles of association of the Company. Ms. Zhou will receive emolument of HK\$ 30,000 per annum which is determined by the Board with reference to her duties and responsibilities in the Company.

As at the date of this announcement, Ms. Zhou confirmed that she met the independence criteria as set out in Listing Rule 3.13. Ms. Zhou has no relationship with any directors, senior management, substantial shareholders and controlling shareholders of the Company. As at the date of this announcement, Ms. Zhou does not have any interest (within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) in the securities of the Company. Ms. Zhou did not hold any directorship in any other listed companies in the past three years.

Save as disclosed above, as at the date of this announcement, Ms. Zhou has not been involved in any of the events under Rule 13.5(2)(h) to Rule 13.51(2)(v) of the Listing Rules and there is no other matter in relation to the appointment of Ms. Zhou that to be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board would like to take this opportunity to express its warmest welcome to Ms. Zhou in joining the Board.

Resignation of Independent Non-Executive Director

The Board announced that Mr. Zang Hong Liang (“**Mr. Zang**”) has resigned as an independent non-executive director and member of audit committee, remuneration committee and nomination committee of the Company with effect from 1 January 2018, as he would like to devote more time to his other business commitment.

Mr. Zang has confirmed that he has no disagreement with the Board and there is no matter in respect of his resignation which needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to express its utmost gratitude to Mr. Zang for his invaluable contribution to the Company during his tenure of services.

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

Hong Kong, 1 January 2018

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 Mr. Wang Xin David, Mr. Lee Wing Hang and Ms. Zhou Zan. Ms. Kung Ching is an alternate director to Mr. Xiang Xin.