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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)**

**CONTINUING CONNECTED TRANSACTION**

**ENTERED INTO SUPPLEMENTAL AGREEMENT IN RELATION  
TO THE INVESTMENT MANAGEMENT AGREEMENT**

Reference is made to the announcement of China Innovation Investment Limited (“**the Company**”) dated 23 June 2003, 11 October 2012, 1 April 2014 and 15 May 2015 (“**Announcements**”) in relation to, among others, the Investment Management Agreement and Supplemental Agreements (collectively referred to as “**Investment Management Agreements**”) with respect to the appointment of China Everbright Securities (HK) Limited (“**China Everbright**”) as investment manager of the Company. Definitions and terms used in this announcement, unless the context requires otherwise, shall bear the same meanings as defined in the Announcements.

On 10 May 2018 (after trading hours of the Stock Exchange), the Board of the Directors of the Company announced that, the Company and China Everbright entered into the fifth supplemental agreement (“**This Agreement**”) of the Investment Management Agreements. Detail of This Agreement is as follows:

The Investment Management Agreements is extended for three years from 20 May 2018 to 19 May 2021.

Change the address of registered office and of receiving notice of China Everbright in the Investment Management Agreements into: 24th Floor, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong.

Change the terms relating to the total amount of compensation or liability of Investment Manager in the Investment Management Agreements into: In any case, the total amount of compensation or liability of the Investment Manager does not exceed the actual fee that the Investment Manager actually charges under This Agreement within 3 years prior to the occurrence of the Company’s claim.

Change the terms relating to the circumstance in which the Company reserves the right at any time to notify the termination of the Investment Management Agreements in writing and does not need to compensate the Investment Manager into: Delete the circumstance of “Investment Manager or its director is no longer a registered investment advisor in Hong Kong”.

Change the terms relating to transferability in the Investment Management Agreements into: No party to This Agreement shall be entitled to transfer any of its interests, rights or obligation under This Agreement to a third party without the written consent of the other party. A party shall notify the other party of its significant changes of its management or share controlling within reasonable time whenever practicably possible.

Delete the terms relating to language in the Investment Management Agreements and are replaced with: Third Party Rights Any person who is not a party to This Agreement cannot exercise or enjoy any rights and interests as provided in the terms of This Agreement under the Contract (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong).

Terms and conditions not mentioned in This Agreement are still subject to the Investment Management Agreements.

## **LISTING RULES IMPLICATIONS**

Pursuant to Rule 14A.08 of the Listing Rules, investment manager shall be regarded as a connected person of the Company. As such, the renewal of the Investment Management Agreements would constitute a continuing connected transaction on the part of the Company under Chapter 14A of the Listing Rules. The annual cap of investment management fee will be HK\$960,000 per annum and each of the percentage ratios on the annual basis will be less than 5% and the total consideration is also less than HK\$3 million. The transactions contemplated under the Supplemental Agreement are therefore fully exempt including exempt from circulars and shareholder’s approval requirements pursuant to Rule 14A.76(1) of the Listing Rules.

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

Hong Kong, 10 May 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. Chan, Wing Kong Ringo, Mr. Lee Wing Hang and Ms. Zhou Zan. Ms. Kung Ching is an alternate director to Mr. Xiang Xin.*