

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

**PROGRESS IN RELATION TO
THE MEMORANDUM OF UNDERSTANDING
ENTERED INTO WITH CHINA CULTURE:
LIQUIDATION ORDER FILED BY THE BRITISH VIRGIN ISLANDS COURT
AGAINST CHINA CULTURE**

This announcement is made by China Innovation Investment Limited (the “Company”) pursuant to the Rule 13.09 of the Rules Governing the Listing Securities (the “Listing Rules”) on The Stock Exchange of the Hong Kong Limited (the “Stock Exchange”) and 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).

Reference is made to the announcements of the Company dated 8 November 2015, 12 February 2016, 15 March 2016 and 6 April 2016 (the “Announcements”), in relation to the progress of a Memorandum of Understanding entered into between the Company and China Culture Media International Holdings Limited (the “China Culture”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless otherwise stated.

As notified today by the solicitor in the British Virgin Islands engaged by the Company, a liquidation order was filed by the British Virgin Islands Court against China Culture on 9 May 2016.

The Company will make further announcement as appropriate in relation to the progress of the above matters.

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

Hong Kong, 10 May 2016

As at the date of this announcement, the executive directors of the Company are Mr. Xiang Xin (Chairman), Mr. Chan Cheong Yee and Mr. Li Zhou; the non-executive directors are Mr. Sun Kuan Chi, Mr. Jook Chun Kui Raymond, Ms. Chen Jiajing (duties suspension) and Ms. Jiang Linlin (duties suspension); the independent non-executive directors are Mr. David Wang Xin, Mr. Zang Hong Liang and Mr. Lee Wing Hang; Ms. Kung Ching is an alternate director to Mr. Xiang Xin.