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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)

PROGRESS IN RELATION TO THE MEMORANDUM OF UNDERSTANDING ENTERED INTO WITH CHINA CULTURE:

FINAL JUDGMENT OF THE HIGH COURT

This announcement is made by China Innovation Investment Limited (the “**Company**”) pursuant to the Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the 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 and 15 March 2016 (the “**Announcements**”) in relation to the entering into of a Memorandum of Understanding between the Company and China Culture Media International Holdings Limited (“**China Culture**”), relating to, among other things, the potential acquisition of part of the equity interest in Supreme Tycoon Limited and the issue of a recourse letter to China Culture. Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless otherwise stated.

On 21 July 2016, the High Court of Hong Kong Special Administrative Region has delivered a final judgment and Mr. Si Rongbin was ordered to pay the Company with:

- HK\$15,000,000;
- interests in respect of HK\$15,000,000 for the period from 23 February 2016 to 21 July 2016 calculated at the rate of 8% per annum, and thereafter at the judgement rate until settlement;
- fixed costs of HK\$11,045.

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, 21 July 2016

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 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.