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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)

### **APPOINTMENT OF ALTERNATE DIRECTOR**

The board of directors (“Board”) of China Innovation Investment Limited (“Company”) is pleased to announce the appointment of Ms. Kung Ching (“Ms. Kung”) as an alternate director to Mr. Xiang Xin (“Mr. Xiang”), with effect from 8 October 2012. Mr. Xiang is Chairman, Executive director and Chief Executive Officer of the Company.

#### **Ms. Kung Ching**

Aged 43, Ms. Kung worked for large organizations in China, such as China National Defense Science and Technology Information Centre and CITIC International Cooperation Limited, engaged in technology management and economic management for many years. Ms. Kung graduated from Nanjing University of Science and Technology and holds a MBA from the University of South Australia. Ms. Kung is the spouse of Mr. Xiang, and is an alternate director to Mr. Xiang in China Trends Holdings Limited, a company listed on the GEM Board of the Stock Exchange of Hong Kong. Save as disclosed above, Ms. Kung has not held any directorship in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong and overseas prior to the date of her appointment.

As at the date of this announcement, Ms. Kung and Mr. Xiang, each of them owns 50% shares of a private company called New Times Global Capital Inc. respectively. Ms. Kung and Mr. Xiang are also the directors of New Times Global Capital Inc.. New Times Global Capital Inc. wholly own a private company called Harvest Rise Investments Limited; Harvest

Rise Investments Limited holds 1,723,335,379 shares of the Company, representing approximately 24.69% of the issued shares of the Company. According to Part XV of the Securities and Futures Ordinance, Ms. Kung deems to have interest in the shares of the Company held by Harvest Rise Investments Limited. Save as disclosed above, Ms. Kung is not connected with any directors, senior management, substantial shareholders or controlling shareholders of the Company within the meaning of the Listing Rules.

There is no director's service contract between Ms. Kung and the Company in respect to her appointment as alternate director to Mr. Xiang. Mr. Xiang holds office as a Chairman and Executive Director and is subject to retirement and re-election, in accordance with the Company's Articles of Association, at every third annual general meeting of the Company. As an alternate director to Mr. Xiang, Ms. Kung will not receive any remuneration from the Company.

Save as disclosed above, there are no other matters concerning the appointment of Ms. Kung that need to be brought to the attention of the shareholders of the Company and there is no other information that need to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

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

Hong Kong, 8 October 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; Ms. Kung Ching is alternate director to Mr. Xiang Xin.*