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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)

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO
THE ANNUAL REPORT OF THE COMPANY FOR THE
YEAR ENDED 31 DECEMBER 2023**

Reference is made to the annual report of China Innovation Investment Limited (the “Company”), for the year ended 31 December 2023 published by the Company on 22 March 2024 (the “Annual Report”). Unless otherwise specified, capitalised terms used herein shall have the same meaning as those defined in the Annual Report. Further to the information disclosed in the section “MATERIAL ACQUISITIONS AND DISPOSALS OF INVESTMENTS” on Page 6 of the Annual Report 2023, the Company wishes to provide the shareholders of the Company and the potential investors with the supplemental information regarding the significant investment and share option scheme as at 31 December 2023.

SIGNIFICANT INVESTMENT

As at 31 December 2023, the Company held approximately HK\$137,382,000 of equity securities listed in Hong Kong, with fair value calculated based on the current bid price. This includes the holding of 689,000 shares of Alibaba Group Holding Limited with a market value of approximately HK\$52,088,000 (accounting for approximately 9.5% of the Company's total assets) and 1,220,000 shares of China Mobile Limited, with a market value of approximately HK\$79,056,000 (accounting for approximately 14.4% of the Company's total assets).

Save as disclosed above, as of 31 December 2023, the Company had no other significant investments accounting for more than 5% of the Company's total assets.

SHARE OPTION SCHEME

During the year ended 31 December 2023, 30,000,000 share options with an exercise price of HK\$ 0.0497 each held by an ex-director were lapsed.

For the years ended 31 December 2023 and 2022, the number of options available for grant under the scheme mandate at the beginning and the end of the financial year was 169,070,153 shares.

As at 31 December 2023, the number of shares that may be issued in respect of share options granted under all share schemes of the Company was 528,868,422, representing approximately 4.1% of the weighted average number of issued ordinary shares of the Company.

As of 31 December 2023, the total number of shares available for issue under the scheme was 697,938,575 shares, accounting for approximately 5.5% of the Company's issued ordinary shares.

REASONS FOR AND BENEFITS OF THE GRANT

The purpose of the Grant is to enable the Company to provide Share Options to the Grantee as incentives or rewards for their contribution to the Company.

The Remuneration Committee of the Company believes that its success and development require cooperation with and contributions from these individuals. The Grantee provides the Company with good corporate governance and sustainable development. The grant is in recognition of the Grantee's past contributions to the Company (including assistance and participation in the Board of Directors formulating policies, monitoring the Company's internal control and risk management mechanism). Granting share options to participants will also motivate them to provide better services and contribute to the long-term success of the Company.

Based on the above, the Remuneration Committee is of the view that the Grant to the Participants recognises their contributions, aligns with the purpose of the 2014 Share Option Scheme, and is in the interest of the Company and its shareholders as a whole.

The above additional information does not affect other information contained in the Annual Report, and save as disclosed in this announcement, the contents of the Annual Report remain unchanged.

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

Hong Kong, 18 July 2024

*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 Ms. **An Jing**, Ms. **Zhou Zan** and Ms. **Qin Han**. Ms. **Kung Ching** is an alternate Director to Mr. Xiang Xin.*