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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)

UPDATE ABOUT FALSE NEWS REPORTS (39)

Reference is made to the series of announcements published by China Innovation Investment Limited (the "**Company**") between 24 November 2019 and 21 May 2024 regarding false news reports (the "**Announcements**"). Unless otherwise defined, terms used in this announcement shall have the same meanings as defined in the Announcements.

The board of directors of the Company (the "**Board**") is pleased to announce that, in relation to the various defamatory articles published by Apple Daily on and after 23 November 2019 against the Company, Mr. Xiang Xin ("**Mr. Xiang**"), the Chairman of the Board, and Ms. Kung Ching ("**Ms. Kung**"), the alternate director to Mr. Xiang (the "**Plaintiffs**"), the Court of First Instance of the High Court of Hong Kong handed down a judgment (the "**Judgment**") on 18 August 2026, ruling in favour of the Plaintiffs. The key points are as follows:

In respect of the 1st Defendant, Apple Daily Limited, and the 2nd Defendant, AD Internet Limited (the "**Defendants**"), who published a total of 10 articles containing defamatory content during the period from November to December 2019 (in which false and malicious allegations were made against the Company, Mr. Xiang and Ms. Kung, including portraying the Company as an intelligence agency, portraying Mr. Xiang and Ms. Kung as intelligence operatives or secret agents, and alleging that they engaged in various deceptive and/or illegal practices in Hong Kong, Taiwan and/or abroad), the Court ruled that the Defendants are liable to the Plaintiffs for defamation, and are liable to pay damages in the total amount of HK$1.5 million, together with interest thereon, and to bear all costs of and incidental to the case.

The Plaintiffs have reached a settlement with the 3rd Defendant, Lo Wai Kwong. Additionally, as court documents could not be served on the 4th to 7th Defendants (The Age Company Pty Ltd, Fairfax Media Publications Pty Ltd, Nine Network Australia Pty Ltd and Wang Liqiang), the Plaintiffs have decided not to pursue their claims against them.

The Board is of the view that the Judgment fully upholds justice, vindicates the good name of the Company, Mr. Xiang and Ms. Kung, and effectively redresses the damage caused to the reputation of the Company and the individuals concerned by the false news reports in question.

The Company will continue to closely monitor the development of the above matter and will make further announcements as and when appropriate in accordance with the requirements of the Listing Rules to keep the shareholders of the Company and the public informed.

By Order of the Board
China Innovation Investment Limited
Xiang Xin
Executive Director

Hong Kong, 19 August 2026

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