

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 INTERNET INVESTMENT FINANCE HOLDINGS LIMITED

中國互聯網投資金融集團有限公司

(Continued into Bermuda with limited liability)

(Stock Code: 810)

VOLUNTARY ANNOUNCEMENT

MEMORANDUM OF UNDERSTANDING IN RELATION TO A POSSIBLE INVESTMENT IN A LIVE E-COMMERCE MARKETING PLATFORM COMPANY

This announcement is made by China Internet Investment Finance Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to keep its shareholders and the public informed of the Group’s latest development.

MEMORANDUM OF UNDERSTANDING

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that, on 30 April 2021, Dragon Leap Ventures Limited, a wholly owned subsidiary of the Company, entered into a memorandum of understanding (the “**MOU**”) with a live e-commerce marketing platform company incorporated in Hong Kong (the “**Target Company**”), which is a third party independent of the Company and its connected persons.

The Possible Investment

According to the MOU, both parties agreed to enter into further negotiations regarding the possible investment by the Group in the Target Company with an estimated investment amount of not more than HKD10 million (the “**Possible Investment**”).

Due Diligence

The terms and conditions of the Possible Investment under the MOU are subject to further negotiations between both parties and the due diligence review to be undertaken by the Group and/or its professional advisers, which has not been finalized as at the date of this announcement.

Legal effect

Pursuant to the MOU, the parties will further negotiate with a view to agreeing on the terms and conditions of the Possible Investment and entering into a legally binding agreement with respect to the Possible Investment within six (6) months from the date of the MOU.

Save and except that each party agrees to be bound by certain provisions in the MOU relating to confidentiality obligations and the governing law, the MOU does not constitute a legally binding commitment in respect of the Possible Investment. As such, the Possible Investment may or may not materialize.

INFORMATION OF THE TARGET COMPANY

The Target Company and its related companies are mainly engaged in the business of artists and key opinion leaders (“KOLs”) facilitator in China. The Target Company mainly connects artists (including well known celebrities and movie stars in the Greater China region) and KOLs, who engage and impact their followers on the internet using multi-media or short videos, to its vast commercial network, including the promotion of e-commerce of various products.

REASONS AND BENEFITS OF ENTERING INTO THE MOU

Investment in unlisted equities can typically provide a high return if there is a successful exit. The Company would implement stringent due diligence procedures and carefully explore opportunities for pre-IPO and other private equity investments in the sectors of new energy, new economy, biotech and other suitable and potential industries from time to time. The Company continues to explore new investment opportunities with good potential.

In order to maximise returns to the Company and its shareholders, the Directors consider that it is in the interests of the Company and its shareholders as a whole to enter into the MOU to explore the possibility of diversification of the investment portfolios of the Group by way of the Possible Investment.

GENERAL

The Board wishes to emphasise that no formal and legally binding agreement in relation to the Possible Investment has been entered into as at the date of this announcement. As such, the Possible Investment is subject to further negotiations between the parties, and may or may not materialize. In the event that any legally binding agreement is entered into between the parties in relation to the Possible Investment, the Company will make further announcement(s) as and when appropriate in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
China Internet Investment Finance Holdings Limited
Lam Man Chan
Chairman

Hong Kong, 30 April 2021

As at the date of this announcement, the executive director of the Company is Mr. Lee Kwok Leung; the non-executive director of the Company is Dr. Lam Man Chan; and the independent non-executive directors of the Company are Dr. Ng Chi Yeung, Simon, Mr. Tam Yuk Sang, Sammy and Ms. Florence Ng.