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## **CHINA NEW ECONOMY FUND LIMITED**

### **中國新經濟投資有限公司**

*(an exempted company incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 80)**

## **GRANT OF SHARE OPTIONS**

This announcement is made pursuant to Rule 17.06A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of China New Economy Fund Limited (the “**Company**”) hereby announces the Board had resolved to grant share options (the “**Options**”) to certain employees (the “**Grantees**”) to subscribe for a total of 27,764,934 ordinary shares of HK\$0.01 each in the share capital of the Company (each a “**Share**”), subject to acceptance of the Grantees, under the share option scheme adopted by the Company on 1 June 2015 and the payment of HK\$1.00 by each of the Grantees upon acceptance of the Options.

Details of the Options granted are set out below:

Date of grant	:	19 July 2019 (the “ <b>Date of Grant</b> ”)
Exercise price of Options granted	:	HK\$0.0798 per Share (being the highest of (i) the closing price of HK\$0.078 per Share as quoted in the Stock Exchange’s daily quotation sheet on the Date of Grant; (ii) the average closing price of approximately HK\$0.0798 per Share as quoted in the Stock Exchange’s daily quotation sheets for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of HK\$0.01 per Share; subject to adjustments)
Total number of Options granted	:	27,764,934
Exercise period of Options	:	Options shall be exercisable for a period of 10 years from the Date of Grant to 18 July 2029 (both dates inclusive).
Vesting schedule of the Options	:	All Options granted shall be vested on the Date of Grant.

None of the Grantees is a director, chief executive or substantial shareholder of the Company or any of their respective associates (as defined under the Listing Rules).

By order of the Board  
**China New Economy Fund Limited**  
**GU Xu**

*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 19 July 2019

*As at the date of this announcement, the Board comprises Mr. GU Xu and Mr. CHAN Cheong Yee as executive Directors; Mr. LEUNG Wai Lim, Mr. SUN Boquan and Mr. CHONG Ching Hoi as independent non-executive Directors.*