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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)

SUPPLEMENTAL INFORMATION TO POSITIVE PROFIT ALERT

This supplemental announcement is made by China New Economy Fund Limited (the “**Company**”) with reference to the positive profit alert announcement made by the Company on 13 July 2021. The board (the “**Board**”) of directors (the “**Directors**”) wishes to inform the shareholders and prospective investors of the Company that the Company is expected to record a net profit of not less than HK\$12 million for the six months ended 30 June 2021 as compared to a net loss position for the six months ended 30 June 2020.

The information in this supplemental announcement is only a preliminary assessment by the Board based on the information currently available to it, which has not been finalised and not reviewed by the audit committee and may be subject to change. Accordingly, the actual results of the Company for the six months ended 30 June 2021 may be different from what is disclosed in this announcement.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board

China New Economy Fund Limited

Gu Xu

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 14 July 2021

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