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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 THE ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2019**

Reference is made to the annual report for the year ended 31 December 2019 (the “**2019 Annual Report**”) of China New Economy Fund Limited (the “**Company**”). Unless otherwise defined, capitalized terms used herein shall have the same meaning as those set out in the 2019 Annual Report.

The Board would like to provide additional information regarding the Share Option Scheme on page 31 of the 2019 Annual Report: The eligible participants of the Share Option Scheme are full time or part time employees of the Company (including any Directors, whether executive or non-executive and whether independent or not, of the Company); and any business or joint venture partners, contractors, agents or representatives, consultants, advisers, suppliers, producers or licensors, customers, licensees (including any sub licensee) or distributors, landlords or tenants (including any sub tenants) of the Company or any person who, in the sole discretion of the Board, has contributed or may contribute to the Company.

By Order of the Board

**China New Economy Fund Limited**

**Gu Xu**

*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 7 August 2020

*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; and Mr. LEUNG Wai Lim, Mr. SUN Boquan and Mr. CHONG Ching Hoi as independent non-executive Directors.*