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CHINA NEW ECONOMY FUND LIMITED

中國新經濟投資有限公司

(Incorporated in the Cayman Islands as an exempted company with limited liability)

(Stock code: 80)

DATE OF BOARD MEETING

The board of directors (the “Board”) of China New Economy Fund Limited (the “Company”) hereby announces that a meeting of the Board of the Company will be held on Tuesday, 30 August 2016 for the purpose of considering and approving the interim results of the Company for the six months ended 30 June 2016 and transacting any other business.

By Order of the Board

China New Economy Fund Limited

Gu Xu

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 18 August 2016

As at the date of this announcement, the directors of the Company (the “Directors”) are Mr. GU Xu and Mr. CHAN Cheong Yee as executive Directors, Mr. LAM Chun Ho, Mr. Faris Ibrahim Taha AYOUB and Mr. PUN Tit Shan as independent non-executive Directors.