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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)

NET ASSET VALUE AND PROFIT WARNING

This announcement is made by China New Economy Fund Limited (the “**Company**”) pursuant to Rule 13.09 of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Based on the unaudited management accounts of the Company, the unaudited net asset value per share of the Company as at 30 June 2024 was approximately HK\$0.06. The board (the “**Board**”) of directors (the “**Directors**”) wishes to inform the shareholders and prospective investors of the Company that the Company has recorded a net loss for the six months ended 30 June 2024 of not less than HK\$12 million as compared to a net profit of approximately HK\$8.92 million for the six months ended 30 June 2023. The net loss is mainly attributable to net unrealized fair value loss of financial assets at fair value through profit or loss as a result of stock market volatility.

This net asset value and the expected net loss 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 2024 may be different from what is disclosed in this announcement.

Shareholders and potential investors are advised to refer to the interim results of the Company to be released by the end of August 2024 for details and exercise caution when dealing in the shares of the Company.

The Company is managed by Evergrande Securities (Hong Kong) Limited.

By Order of the Board
China New Economy Fund Limited
Chan Cheong Yee
Executive Director

Hong Kong, 12 July 2024

As at the date of this announcement, the Board comprises Mr. CHAN Cheong Yee as executive Director; Mr. HUANG Bin (Co-Chairman), Mr. CHOI Chit Sze Jackson (Co-Chairman), Mr. CHOI Koon Ming and Ms. XIAO Ruimei as non-executive Directors; Mr. SZE Tak Chi, Mr. SUI Fuxiang and Mr. TONG Yun Lung as independent non-executive Directors.