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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)**

### **CLARIFICATION ANNOUNCEMENT**

Reference is made to the announcement of China New Economy Fund Limited (the “**Company**”) dated 23 November 2015 (the “**Announcement**”) in relation to, among other things, the Rights Issue of not less than 309,060,000 and not more than 326,573,400 Rights Shares to the Qualifying Shareholders at a subscription price of HK\$0.235 per Rights Share on the basis of one (1) Rights Share for every two (2) Shares held on the Record Date. Terms used herein shall have the same meanings as defined in the Announcement unless the context otherwise requires.

The Board wishes to clarify that save as disclosed below and the proposed subscription of new Shares as announced by the Company dated 28 January 2015 which was terminated on 12 March 2015, the Board confirms that there have not been any equity fund raising activities conducted by the Company in the past 12 months immediately preceding the date of the Announcement.

<b>Date of announcement</b>	<b>Event</b>	<b>Net proceeds</b>	<b>Intended use of net proceeds</b>	<b>Actual use of net proceeds</b>
16 July 2015	Placing of 103,020,000 new Shares at a price of HK\$0.385 per Share under the general mandate	Approximately HK\$38.3 million	Investment in line with the Company’s ordinary course of business	Used as intended

By order of the Board

**China New Economy Fund Limited**

**Gu Xu**

*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 24 November 2015

*As at the date of this announcement, the Board comprises Mr. GU Xu and Mr. CHAN Cheong Yee as executive Directors, Mr. LAM Chun Ho, Mr. Faris Ibrahim Taha AYOUB and Mr. HUANG Lianguai as independent non-executive Directors.*