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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)

CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The board of directors (the “**Board**”) of China New Economy Fund Limited (the “**Company**”) hereby announces that the principal place of business of the Company in Hong Kong has been changed to 22/F., CS Tower, 50 Wing Lok Street, Sheung Wan, Hong Kong with effect from 21 May 2021.

By Order of the Board

China New Economy Fund Limited

GU Xu

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 21 May 2021

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