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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)

(1) CHANGE OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVE AND PROCESS AGENT; AND (2) CLARIFICATION ANNOUNCEMENT

CHANGE OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVE AND PROCESS AGENT

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of China New Economy Fund Limited (the “**Company**”) announces that with effect from 9 September 2025,

- (1) Mr. Tai Man Hin Tony (“**Mr. Tai**”) has resigned as (i) the company secretary of the Company (the “**Company Secretary**”); (ii) an authorised representatives of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); and (iii) an authorised representative of the Company under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) for the acceptance of service of process and notices on behalf of the Company in Hong Kong (the “**Process Agent**”), but will remain as the Chief Financial Officer of the Company. Mr. Tai has confirmed that he has no disagreement with the Board and there is no other matter that should be brought to the attention of the Stock Exchange or the shareholders of the Company in relation to his resignation from the positions above-mentioned; and
- (2) Mr. Lin Cheng (“**Mr. Lin**”) has been appointed as the Company Secretary, the Authorised Representative and the Process Agent.

The biographical details of Mr. Lin are set out as follows:

Mr. Lin, aged 36, is the head of legal of the Company. Prior to joining the Company, Mr. Lin worked as a Vice President at Structured Finance Department of CMB International Capital Corporation Limited (“**CMBI**”) from September 2021 to August 2025, primarily responsible for advising on the legal and structure aspects of the private credit transactions of CMBI. From July 2018 to August 2021, Mr. Lin worked at Meitu, Inc., a company listed on the Main Board of the Stock Exchange (stock code:1357), with his last position as Senior Legal Counsel. From March 2017 to June 2018, Mr. Lin was an Assistant Legal Counsel at the Legal and Compliance Department of China Huarong International Holdings Limited, the overseas headquarter of China Huarong (now known as China CITIC Financial Asset Management). From August 2014 to February 2017, Mr. Lin was trained and qualified as an associate at Orrick, Herrington & Sutcliffe. Mr. Lin is currently the head of legal of China Financial Leasing Group Limited, a company listed on the Main Board of the Stock Exchange (stock code: 2312) and was appointed as its company secretary, authorised representative and process agent since 1 September 2025.

Mr. Lin was admitted as a solicitor of Hong Kong by the High Court of Hong Kong in October 2016. He obtained a bachelor degree in journalism from The University of Hong Kong in November 2010, and a Juris Doctor degree and a Postgraduate Certificate in Laws from The Chinese University of Hong Kong in November 2013 and July 2014 respectively.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Tai for his invaluable contribution to the Company during his term of service and welcome Mr. Lin on his new appointment.

CLARIFICATION

Reference is also made to the announcement of the Company dated 5 September 2025 (the “**Announcement**”) in relation to, among others, change of Directors.

The Company would like to clarify that there is an inadvertent translation error in the third paragraph on page 6 of the Chinese version of the Announcement, namely “朱博士於2014年5月畢業於路易斯堡賓州大學 (Bucknell University)”. The Company hereby clarify that such statement should be “朱博士於2014年5月畢業於路易斯堡巴克內爾大學 (Bucknell University)”.

The relevant disclosure in the English version of the Announcement is correct.

Save as stated above, all other information in the Chinese and English versions of the Announcement remains unchanged.

By order of the Board
China New Economy Fund Limited
Cai Wensheng
Chairman

Hong Kong, 9 September 2025

As at the date of this announcement, the Board comprises Mr. Chan Cheong Yee as executive Director; Mr. Cai Wensheng (Chairman) and Mr. Hong Yupeng as non-executive Directors; and Dr. Zhu Haokang, Ms. Hsieh Yafang and Mr. Li Jianbin as independent non-executive Directors.