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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)**

### **(1) POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 22 FEBRUARY 2018 IN RELATION TO THE RIGHTS ISSUE (WITH BONUS ISSUE); AND (2) COMMENCEMENT OF DEALING IN THE SHARES ON EX-RIGHTS BASIS**

The Board is pleased to announce that the Resolution as set out in the Notice was duly passed by the Shareholders by way of poll at the EGM held on 22 February 2018.

Pursuant to the expected timetable as set out in the Circular, (a) the last day of dealings in the Shares on a cum-rights basis will be Friday, 23 February 2018; (b) the Shares will be dealt with on an ex-rights basis from Monday, 26 February 2018; and (c) that the Prospectus Documents will be despatched to the Qualifying Shareholders on 6 March 2018.

Reference is made to the circular (the “**Circular**”) of China New Economy Fund Limited (the “**Company**”) in relation to the proposed Rights Issue with Bonus Issue and the notice (the “**Notice**”) of extraordinary general meeting (the “**EGM**”) dated 5 February 2018. Capitalised terms used herein shall have the same meanings as defined in the Circular, unless the context requires otherwise.

#### **POLL RESULTS OF THE EGM**

The Board is pleased to announce that the resolution (the “**Resolution**”) set out in the Notice was duly passed by the Shareholders by way of poll at the EGM held on 22 February 2018.

As at the date of the EGM, the Company has a total of 778,831,198 Shares in issue. There were no shares entitling the Shareholders to attend and vote only against the Resolution at the EGM as set out in Rule 13.40 of the Listing Rules. To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, no Shareholder was required to abstain from voting on the Resolution proposed at the EGM. None of the Shareholders has stated his/her/its intention in the Circular to vote against or to abstain from voting on the Resolution at the EGM. As such, there were a total of 778,831,198 Shares, representing 100% of the total issued shares of the Company as at the date of EGM, entitling holders to attend and vote for or against the Resolution proposed at the EGM.

Computershare Hong Kong Investor Services Limited, the Company's Hong Kong branch share registrar and transfer office, acted as the scrutineer for the purpose of vote-taking at the EGM.

The full text of the Resolution was set out in the Notice. The poll results in respect of the Resolution as set out in the Notice are as follows:

<b>Ordinary Resolution</b>	<b>Number of votes (%)</b>	
	<b>For</b>	<b>Against</b>
To approve the Bonus Issue on the basis of three (3) Bonus Shares for every one (1) fully-paid Rights Share taken up under the Rights Issue, details of which are set out in the circular of the Company dated 5 February 2018.	191,710,413 (99.99%)	20,000 (0.01%)

As more than 50% of the votes were cast in favour of the Resolution, the Resolution was duly passed as ordinary resolution of the Company.

## **COMMENCEMENT OF DEALING IN THE SHARES ON EX-RIGHTS BASIS**

The Rights Issue (with the Bonus Issue) will proceed in accordance with the expected timetable as set out in the Circular. Pursuant to the expected timetable, the last day of dealings in the Shares on a cum-rights basis will be Friday, 23 February 2018 and the Shares will be dealt with on an ex-rights basis from Monday, 26 February 2018.

**Shareholders and potential investors should note that the Rights Issue and the Bonus Issue are conditional upon, among other matters, the Underwriting Agreement having become unconditional (see the section headed “Conditions of the Rights Issue and the Bonus Issue” in the Circular) and that the Underwriter not having terminated the Underwriting Agreement in accordance with the terms thereof (see the section headed “Termination of the Underwriting Agreement” in the Circular). Accordingly, the Rights Issue and the Bonus Issue may or may not proceed. Shareholders and potential investors should exercise extreme caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.**

By order of the Board  
**China New Economy Fund Limited**  
**GU Xu**

*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 22 February 2018

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