

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)

Form of Proxy for the Extraordinary General Meeting to be held on Thursday, 22 February 2018 at 10:00 a.m.

I/We/ _____ (name)
of _____ (address)
being the registered holder(s) of _____ ordinary
shares² of HK\$0.50 each in the share capital of China New Economy Fund Limited (the “Company”), HEREBY APPOINT
THE CHAIRMAN OF THE MEETING³ or _____
(name) of _____ (address)
as my/our proxy to vote and act for me/us at the extraordinary general meeting of the Company to be held at 4608, 46/F,
The Center, 99 Queens Road Central, Hong Kong on Thursday, 22 February 2018 at 10:00 a.m. (and at any adjournment
thereof) (the “Meeting”) for the purpose of considering and, if thought fit, passing the resolution as set out in the notice dated
5 February 2018 convening the said Meeting (the “Notice”) to vote on my/our behalf in respect of the resolution as indicated
below, or if no such indication is given, as my/our proxy thinks fit.

ORDINARY RESOLUTION	For ⁴	Against ⁴
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.		

Dated this _____ day of _____ 2018

Signed⁵: _____

Notes:

1. Full name(s) and address(es) to be inserted in **BLOCK CAPITALS**.
2. Please insert the number of ordinary shares to which this form of proxy relates in the space provided. If no number is inserted, this form of proxy will be deemed to relate to all ordinary shares in the Company registered in your name(s).
3. If any proxy other than the Chairman of the meeting is preferred, strike out the words “THE CHAIRMAN OF THE MEETING or” and insert the name and address of the proxy desired in the space provided. ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE INITIALLED BY THE PERSON WHO SIGNS IT.
4. **IMPORTANT: IF YOU WISH TO VOTE FOR THE RESOLUTION, TICK (✓) THE APPROPRIATE BOX MARKED “FOR”. IF YOU WISH TO VOTE AGAINST THE RESOLUTION, TICK (✓) THE APPROPRIATE BOX MARKED “AGAINST”.** Failure to complete any of the boxes will entitle your proxy to vote or abstain at his discretion. Your proxy will also be entitled to vote at his discretion on any resolution properly put to the Meeting other than those referred to in the Notice.
5. This form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be either executed under its common seal or under the hand of an officer or attorney duly authorized.
6. In the case of joint holders of a share, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder(s) and for this purpose, seniority will be determined by the order in which the names stand in the Register of Members.
7. To be valid, this form of proxy, together with any power of attorney Branch Registrar in (if any) or other authority (if any) under which it is signed or a certified copy thereof, must be deposited at the Company’s Branch Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjourned meeting.
8. The proxy need not be a member of the Company but must attend the meeting in person to represent you.
9. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Meeting if you so wish and in such event, the instrument appointing the proxy shall be deemed to be revoked.

PERSONAL INFORMATION COLLECTION STATEMENT

Your supply of your and your proxy’s (or proxies’) name(s) and address(es) is on a voluntary basis for the purpose of processing your request for the appointment of a proxy (or proxies) and your voting instructions for the Meeting (the “Purposes”). We may transfer your and your proxy’s (or proxies’) name(s) and address(es) to our agent, contractor, or third-party service provider who provides administrative, computer and other services to us for use in connection with the Purposes and to such parties who are authorized by law to request the information or are otherwise relevant for the Purposes and need to receive the information. Your and your proxy’s (or proxies’) name(s) and address(es) will be retained for such period as may be necessary to fulfil the Purposes. Request for access to and/or correction of the relevant personal data can be made in accordance with the provisions of the Personal Data (Privacy) Ordinance and any such request should be in writing by mail to the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong.