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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)

DATE OF BOARD MEETING

The board of directors (the “Board”) of China New Economy Fund Limited (the “Company”) hereby announces that a meeting of the Board of the Company will be held in Hong Kong on Monday, 22 August 2011 for the purpose of, among other matters, approving the interim results of the Company for the six months ended 30 June 2011 and considering the payment of an interim dividend (if any).

By Order of the Board
China New Economy Fund Limited
Lin Sio Ngo
Company Secretary

Hong Kong, 2 August 2011

As at the date of this announcement, the executive directors of the Company are Mr. Wang Junyan, Mr. Craig Blaser Lindsay and Mr. Gu Xu; and the independent non-executive directors are Mr. Siu Kam Chau, Professor Xu Yangsheng and Mr. Doyle Ainsworth Dally.