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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)**

### **Resignation of Independent Non-executive Director**

<p>The Board announces that Mr. Arthur James Kay Stubbs has resigned as independent non-executive director of the Company with effect from 1 July 2014.</p>
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The board of directors (the “Board”) of China New Economy Fund Limited (the “Company”) announces that Mr. Arthur James Kay Stubbs (Mr. Stubbs) has resigned as an independent non-executive director of the Company with effect from 1 July 2014 due to pursuance of his own business.

Mr. Stubbs has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr. Stubbs for his valuable efforts and contributions to the Company during his tenure of office.

By Order of the Board  
**China New Economy Fund Limited**  
**Craig Blaser Lindsay**  
*Chairman*

Hong Kong, 20 June 2014

*As at the date of this announcement, the Directors of the Company are Mr. Craig Blaser LINDSAY, Mr. GU Xu and Mr. CHAN Cheong Yee as executive directors, Mr. SIU Kam Chau, Mr. Doyle Ainsworth DALLY, Mr Arthur James Kay STUBBS and Mr. Faris Ibrahim Taha AYOUB as Independent Non-executive Directors.*