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CHINA NEW ECONOMY FUND LIMITED

(an exempted company incorporated in the Cayman Islands with limited liability)

(Stock Code: 80)

As at 29 February 2012, the unaudited net asset value per share of China New Economy Fund Limited (the “Company”) was approximately HK\$0.81.

The Company is managed by CITIC Securities International Investment Management (HK) Limited.

The directors of the Company as at the date of this announcement are Mr. WANG Junyan, Mr. LINDSAY Craig Blaser and Mr. GU Xu as executive directors, Mr. SIU Kam Chau, Professor XU Yangsheng and Mr. DALLY Doyle Ainsworth as independent non-executive directors.

Hong Kong, 12 March 2012