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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)

CLARIFICATION ANNOUNCEMENT IN RELATION TO TERMINATION OF INVESTMENT MANAGEMENT AGREEMENT

Reference is made to the announcement in relation to termination of investment management agreement (the “**Announcement**”) of China New Economy Fund Limited (the “**Company**”) dated 3 October 2024. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Company hereby would like to clarify that the Announcement does not contain any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Moreover, during the period from the resignation of ESHK in effect on 4 October 2024 to the date of appointment of new investment manager, the investment activities of the Company will be fully responsible by the board (the “**Board**”) of directors (the “**Directors**”). The Board considers that there is no material impact on the Company’s operation due to the resignation of ESHK.

Except for the clarifications in this announcement, other information and contents contained in the Announcement remain unchanged.

By Order of the Board
China New Economy Fund Limited
Chan Cheong Yee
Executive Director

Hong Kong, 4 October 2024

As at the date of this announcement, the Board comprises Mr. CHAN Cheong Yee as executive Director; Mr. CHOI Chit Sze Jackson (Chairman), Mr. CHOI Koon Ming and Ms. XIAO Ruimei as non-executive Directors; Mr. SZE Tak Chi, Mr. SUI Fuxiang and Mr. TONG Yun Lung as independent non-executive Directors.