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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)

TERMINATION OF INVESTMENT MANAGEMENT AGREEMENT

This announcement is made by China New Economy Fund Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 30 November 2020 in relation to, among others, the Investment Management Agreement with respect to the appointment of Evergrande Securities (Hong Kong) Limited (“**ESHK**”) as investment manager of the Company (the “**Announcement**”). Definitions and terms used in this announcement, unless the context requires otherwise, shall bear the same meanings as defined in the Announcement.

On 11 September 2024, the Company received a notice for termination of the Investment Management Agreement from ESHK, informing the Company that ESHK will cease to serve as the Company’s investment manager with effect from 4 October 2024. The reason for termination is that ESHK had decided to discontinue investment management services to all investment companies listed under Chapter 21 of the Listing Rules.

The Company is currently in the process of seeking new investment manager and will make further announcement in compliance with the Listing Rules regarding any substantial progress in this matter.

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

Hong Kong, 3 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.