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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)

## **ANNUAL GENERAL MEETING HELD ON 18 MAY 2011**

### **POLL RESULTS**

Reference is made to the circular (the “Circular”) and the notice (the “Notice”) dated 31 March 2011 of annual general meeting (“AGM”) to be held on 18 May 2011 of China New Economy Fund Limited (the “Company”). Unless otherwise defined, terms used herein shall have the same meaning as defined in the Circular and Notice of AGM.

### **POLL RESULTS OF THE ANNUAL GENERAL MEETING**

The board of directors (the “Board”) of the Company is pleased to announce that all the resolutions as set out in the Notice were duly passed by the shareholders of the Company by way of poll at the AGM.

As at the date of the AGM, there were a total of 303,000,000 shares of the Company (the “Share”) in issue. To the best of the Directors’ knowledge, information and belief and having made all reasonable enquiries, no Shareholder was required to abstain from voting on the resolutions proposed at the AGM. As such, there were a total of 303,000,000 Shares, representing 100% of the total issued Shares of the Company as at the date of AGM, entitling Shareholders to attend and vote for or against the resolutions proposed at the AGM. None of the Shares entitled the holders to attend and vote only against the resolutions proposed at the AGM.

The Company’s branch Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, was appointed as the scrutineer for the vote-taking at the AGM.

The full text of the resolutions is set out in the Notice of the AGM. The poll results are set out as follows:

Ordinary Resolutions		Number of Votes (approximate %)	
		For	Against
1.	To receive, consider and adopt the audited financial statements, reports of the Board of Directors and auditors of the Company for the period from 1 February (date of incorporation) to 31 December 2010.	105,300,000 (100%)	0 (0%)
2.	(i) (a) To re-elect Mr. Craig Blaser Lindsay as an executive Director of the Company; and	105,300,000 (100%)	0 (0%)
	(b) To re-elect Mr. Doyle Ainsworth Dally as an independent non-executive Director of the Company.	105,300,000 (100%)	0 (0%)
	(ii) To authorise the Board of Directors to fix the directors' remuneration.	105,300,000 (100%)	0 (0%)
3.	To re-appoint Ernst & Young as auditors of the Company and authorise the Board of Directors to fix their remuneration.	105,300,000 (100%)	0 (0%)
4.	(i) To approve share issue mandate (Ordinary Resolution items 4.A (i) to (iv) of Notice of Annual General Meeting).	105,300,000 (100%)	0 (0%)
	(ii) To approve share repurchase mandate (Ordinary Resolution item 4.B (i) to (iii) of Notice of Annual General Meeting).	105,300,000 (100%)	0 (0%)
	(iii) To approve extension of share issue mandate to include any share capital repurchased under the share repurchase mandate (Ordinary Resolution item 4.C of Notice of Annual General Meeting).	105,300,000 (100%)	0 (0%)

As more than 50% of the votes were cast in favour of each of the above Resolutions, all of the Resolutions were duly passed by the Shareholders as ordinary resolutions of the Company.

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

Hong Kong, 18 May 2011

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