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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 7 JUNE 2012

POLL RESULTS

Reference is made to the circular (the “Circular”) and the notice (the “Notice”) dated 27 April 2012 of annual general meeting (“AGM”) to be held on 7 June 2012 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 “Shares”) in issue. There were no shares entitling the holder to attend and abstain from voting in favour at the AGM as set out in rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, no Shareholder was required under the Listing Rules to abstain from voting on the resolutions proposed at the AGM. None of the shareholders has stated his intention in the Circular to vote against or to abstain from voting on any of the resolutions 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.

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 for the year ended 31 December 2011.	148,600,000 (100%)	0 (0%)
2.	(i) (a) To re-elect Mr. Wang Junyan as an executive Director of the Company; and	148,600,000 (100%)	0 (0%)
	(b) To re-elect Mr. Siu Kam Chau as an independent non-executive Director of the Company.	148,600,000 (100%)	0 (0%)
	(ii) To authorise the Board of Directors to fix the directors' remuneration.	148,600,000 (100%)	0 (0%)
3.	To re-appoint Ernst & Young as auditors for the Company and authorise the Board of Directors to fix their remuneration.	148,600,000 (100%)	0 (0%)
4.	(i) To approve share issue mandate (Ordinary Resolution on items 4.A (i) to (iv) of Notice of Annual General Meeting).	148,600,000 (100%)	0 (0%)
	(ii) To approve share repurchase mandate (Ordinary Resolution on items 4.B (i) to (iii) of Notice of Annual General Meeting).	148,600,000 (100%)	0 (0%)
	(iii) To approve extension of share issue mandate to include any share capital repurchased under the share repurchase mandate (Ordinary Resolution on item 4.C of Notice of Annual General Meeting).	148,600,000 (100%)	0 (0%)

As more than 50% of the votes were cast in favour of each of the above Resolutions, all of 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, 7 June 2012

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.