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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)

DATE OF BOARD MEETING

The board of directors (the “Board”) of China New Economy Fund Limited (the “Company”) announces that a meeting of the Board will be held in Hong Kong on Monday, 28 March 2011 for the purpose of, among other matters, approving the final results of the Company for the period from 1 February 2010 (the date of incorporation) to 31 December 2010 and considering the payment of a final dividend (if any).

By Order of the Board
China New Economy Fund Limited
Craig Blaser Lindsay
Chairman and Executive Director

Hong Kong, 14 March 2011

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