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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)

POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 30 MAY 2019

At the annual general meeting (the “AGM”) of China New Economy Fund Limited (the “Company”) held on 30 May 2019, all the proposed resolutions as set out in the notice of the AGM dated 26 April 2019 were taken by poll.

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 the audited financial statements and the reports of the directors and auditors of the Company for the year ended 31 December 2018.	670,808,333 (99.96%)	300,000 (0.04%)
2(a).	To re-elect Mr. Gu Xu as an executive Director.	670,808,333 (100.00%)	0 (0.00%)
2(b).	To re-elect Mr. Pun Tit Shan as an independent non-executive Director.	670,808,333 (100.00%)	0 (0.00%)
2(c).	To re-elect Mr. Leung Wai Lim as an independent non-executive Director.	670,808,333 (100.00%)	0 (0.00%)
2(d).	To authorize the Board of Directors to fix the remuneration of the respective Directors.	670,808,333 (100.00%)	0 (0.00%)
3.	To re-appoint HLB Hodgson Impey Cheng Limited as auditors of the Company and to authorize the Board of Directors to fix their remuneration.	670,808,333 (100.00%)	0 (0.00%)
4.	To give a general mandate to the Board of Directors to allot, issue and deal with additional shares of the Company not exceeding 20% of the total number of issued shares of the Company as at the date of passing of this resolution.	670,808,333 (100.00%)	0 (0.00%)

Ordinary Resolutions		Number of Votes (approximate %)	
		For	Against
5.	To give a general mandate to the Board of Directors to repurchase shares of the Company not exceeding 10% of the total number of issued shares of the Company as at the date of passing of this resolution.	670,808,333 (100.00%)	0 (0.00%)
6.	To extend the general mandate granted to the Board of Directors to allot, issue and deal with additional shares in the capital of the Company by the aggregate number of the shares repurchased by the Company.	670,808,333 (100.00%)	0 (0.00%)

Notes:

- (a) As more than 50% of the votes were cast in favour of each of the above resolutions, all the resolutions at the AGM were duly passed as ordinary resolutions.
- (b) As at the date of the AGM, the total number of shares of the Company in issue was 1,388,246,794 shares.
- (c) The total number of shares of the Company entitling the holder to attend and vote on the resolutions at the AGM was 1,388,246,794 shares.
- (d) There were no shares entitling the holder to attend and abstain from voting in favour of the resolutions 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**”).
- (e) No shareholder of the Company was required under the Listing Rules to abstain from voting on the resolutions at the AGM.
- (f) None of the shareholders of the Company have stated their intention in the Company’s circular dated 26 April 2019 to vote against or to abstain from voting on any of the resolutions at the AGM.
- (g) The Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, acted as the scrutineer for the vote-taking at the AGM.

By Order of the Board
China New Economy Fund Limited
Gu Xu

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 30 May 2019

As at the date of this announcement, the Board comprises Mr. GU Xu and Mr. CHAN Cheong Yee as executive Directors; Mr. LAM Chun Ho as non-executive Director; and Mr. LEUNG Wai Lim, Mr. PUN Tit Shan and Mr. CHONG Ching Hoi as independent non-executive Directors.