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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 28 MAY 2021

At the annual general meeting (the “AGM”) of China New Economy Fund Limited (the “Company”) held on 28 May 2021, all the proposed resolutions as set out in the notice of the AGM dated 27 April 2021 (the “Notice”) were taken by poll.

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

Ordinary Resolutions		Number of Votes (approximate %)	
		For	Against
1.	To receive the audited financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2020.	281,868,824 (91.32%)	26,793,332 (8.68%)
2(a).	To re-elect Mr. Gu Xu as an executive Director.	281,868,824 (91.32%)	26,793,332 (8.68%)
2(b).	To re-elect Mr. Wang Dingben as a non-executive Director.	281,868,824 (91.32%)	26,793,332 (8.68%)
2(c).	To re-elect Mr. Chow Yeung Tuen Richard as a non-executive Director.	281,868,824 (91.32%)	26,793,332 (8.68%)
2(d).	To re-elect Mr. Leung Wai Lim as an independent non-executive Director.	281,868,824 (91.32%)	26,793,332 (8.68%)
2(e).	To authorize the Board of Directors to fix the remuneration of the respective Directors.	281,868,824 (91.32%)	26,793,332 (8.68%)
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.	281,868,824 (91.32%)	26,793,332 (8.68%)
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.	281,868,824 (91.32%)	26,793,332 (8.68%)

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.	281,868,824 (91.32%)	26,793,332 (8.68%)
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.	281,868,824 (91.32%)	26,793,332 (8.68%)
7.	To approve the refreshment of the scheme mandate limit under the share option scheme of the Company.	281,868,824 (91.32%)	26,793,332 (8.68%)

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 720,179,073 shares.
- (c) The total number of shares of the Company entitling the holders to attend and vote on the resolutions at the AGM was 720,179,073 shares.
- (d) There were no shares entitling the holders 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 27 April 2021 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, 28 May 2021

As at the date of this announcement, the Board of Directors comprises Mr. GU Xu and Mr. CHAN Cheong Yee as executive Directors; Mr. WANG Dingben and Mr. CHOW Yeung Tuen Richard as non-executive Directors and Mr. LEUNG Wai Lim, Mr. SUN Boquan and Mr. CHONG Ching Hoi as independent non-executive Directors.