

NATIONAL INVESTMENTS FUND LIMITED (“COMPANY”)

SHAREHOLDERS COMMUNICATION POLICY

Objectives

The Shareholders Communication Policy (the “Policy”) has been designed to ensure that the Company’s shareholders, both individual and institutional (collectively, “Shareholders”), as well as the investment community, are provided with timely and understandable information about the Company in order to enable Shareholders to exercise their rights in an informed manner, and to allow Shareholders and the investment community to engage actively with the Company.

For the purpose of this Policy, the investment community includes the Company’s potential investors as well as analysts reporting and analyzing the Company’s performance.

General Policy

The board of directors of the Company (the “Board”) shall maintain an on-going dialogue with Shareholders and the investment community as a whole.

Information shall be communicated to Shareholders mainly through the Company’s financial reports (interim and annual reports), annual general meetings and other general meetings that may be convened, as well as by making available all the disclosures submitted to The Stock Exchange of Hong Kong Limited (“SEHK”) and its corporate communications and other corporate publications on the website of the Company (www.nif-hk.com).

The Board shall ensure effective and timely information to be communicated to the Shareholders.

The Board shall review the Policy to ensure its effectiveness on a regular basis. Any questions regarding the Policy shall be directed to the Executive Directors or the Company Secretary.

Company Website

A dedicated Corporate Governance section is available on the Company's website. Information on the Company's website is updated on a timely and regular basis.

Information released by the Company to SEHK, including financial statements, results announcements, circulars and notices of general meetings and associated explanatory documents etc, is posted on the Company's website immediately thereafter.

Corporate Communication*

Corporate communication will be provided to Shareholders in both English and Chinese version to facilitate Shareholders' understanding. Shareholders of the Company have the right to choose the language (either English or Chinese) or means of receipt of the corporate communications (in hard copy or through electronic means).

Shareholders are encouraged to provide, amongst other things, in particular, their email address to the Company in order to facilitate timely and effective communications.

Shareholders' Meetings

Shareholders are encouraged to attend the general meetings, or to appoint proxies to attend and vote at meetings for and on their behalf if they are unable to attend the meetings.

Shareholders are welcome to ask questions in general meetings. Board members, in particular, the chairman or the chief executive officer or their delegates, appropriate management executives and external auditors will attend annual general meetings to answer Shareholders' questions.

The process of the Company's general meeting will be monitored and reviewed on a regular basis, and, if necessary, changes are made to ensure the Shareholders' needs are best served.

Shareholder's enquiries

Shareholders should direct their enquiries about their shareholdings to the Company's branch share registrar in Hong Kong.

Shareholders, as well as the investment community, may at any time direct their requests on Company's information to the extent such information is publicly available.

Shareholders and the investment community shall be provided with designated contacts and email addresses in order to enable them to make any query in respect of the Company.

Shareholder Privacy

The Company will not disclose Shareholders' information without their consent, unless by law to do so.

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** Corporate Communication refers to any document issued or to be issued by the Company for the information or action of holders of any of its securities, including, but not limited to, the directors' report and annual accounts together with a copy of the auditors' report, the interim report, a notice of meeting, a circular and a proxy form.*