



[For Immediate Release]

Xinhua Finance/MNI China Business Survey: Indexes Slump

Shanghai, May 29, 2007 – Xinhua Finance (TSE Mothers: 9399) and Market News International (MNI), a part of the news service line of Xinhua Finance, today announced the May Xinhua Finance/MNI China Business Sentiment Survey. The results of the survey suggest that rising costs and government measures to slow the economy are cutting into corporate sentiment and current business conditions.

While most of the survey indexes remained well in positive territory, key indexes showed a slowdown from the successive record results experienced in every survey this year.

Key indexes such as current and future business conditions and current and future financial positions retreated to levels not seen since last year. The index for input prices hit a new record high, while the index for order backlogs was at a new record low.

The monthly survey was conducted May 7-23 and comes amid rising interest rates and other measures imposed by the government to slow what some say is an overheating economy.

Since its inception in January, 2005, the survey has accurately tracked and predicted overall Chinese economic conditions, providing important intelligence ahead of government data. The survey has been especially important in indicating turnarounds in the economy, such as last summer's slowdown or the pickup in activity seen since last fall.

To receive a full version of the survey, or to find out more about Xinhua Finance and Market News International, please contact us via mni@xinhuafinance.com

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Notes to Editors:

About Xinhua Finance Limited

Xinhua Finance Limited is China's premier financial information and media service provider and is listed on the Mothers Board of the Tokyo Stock Exchange (symbol: 9399) (OTC ADRs: XHFNY). Bridging China's financial markets and the world, Xinhua Finance serves financial institutions, corporations and re-distributors through five focused and complementary service lines: Indices, Ratings, Financial News, Investor Relations, and Distribution. Founded in November 1999, the Company is headquartered in Shanghai, with offices and news bureaus spanning 14 countries worldwide.

For more information, please visit www.xinhuafinance.com.

About Market News International

Market News International (MNI), a Xinhua Finance company (www.xinhuafinance.com), is a financial news and information company dedicated to the global fixed income and foreign exchange markets. MNI joined the Xinhua Finance family in March 2004, bringing its niche expertise and extensive distribution network. Headquartered in New York, MNI has news bureaus and offices throughout the US, Europe and Asia.

With more than twenty years of history, MNI is a fully accredited news agency providing



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