



[For Immediate Release]

Xinhua Finance/MNI China Business Survey: Costs Rising

Shanghai, May 30 , 2008 – 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. Chinese business sentiment continued to deteriorate this month, despite a pick-up in the headline index, as rising costs and restrictions on credit availability took their toll, the results of the latest Xinhua Finance/MNI China Business Sentiment Survey suggest.

The headline overall sentiment index rebounded to 61.11 in May, up from April's record low of 55.81, but below March's 65.69 and sharply down on the 78.80 recorded a year ago.

Despite the improvement in current conditions, pessimism about the future continued to build, with the index measuring overall expectations for business in three months falling to a record low of 56.54 compared with April's 60.08, the previous record low.

The monthly survey was conducted May 12-27.

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

#

More Information:

Xinhua Finance

Hong Kong/Shanghai

Ms. Joy Tsang, +852 3196 3983, +852 9486 4364, +86-21-6113-5999,
joy.tsang@xinhuafinance.com

Mr. Scott Zhang, +86-21-6113-5996, scott.zhang@xinhuafinance.com



Notes to Editors:

About Xinhua Finance Limited

Xinhua Finance Limited ("XFL") 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's proprietary content platform, comprising Indices, Ratings, Financial News, and Investor Relations, serves financial institutions, corporations and re-distributors worldwide. Through its subsidiary Xinhua Finance Media Limited (NASDAQ: XFML), XFL leverages its content across multiple distribution channels in China including television, radio, newspaper, magazine and outdoor media. Founded in November 1999, XFL is headquartered in Shanghai, with offices and news bureaus spanning 12 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 focused, timely, relevant and critical intelligence for market professionals. Its press credentials are accepted by all operations of the U.S. Government, including the White House, the Federal Reserve, both houses of Congress, all major agencies and cabinet departments, all similar government operations in the G-7 countries, as well as by supranational organizations such as the World Bank and the International Monetary Fund.