

[For immediate release]

Xinhua Finance CEO Ms. Fredy Bush Awarded Ellis Island Medal of Honor

SHANGHAI, May 15, 2006 – On May 13, Ms. Fredy Bush, founder and CEO of Xinhua Finance Ltd. (TSE Mothers: 9399 and OTC: XHFNY), was awarded the Ellis Island Medal of Honor from the National Ethnic Coalition of Organizations (NECO) during a ceremony held on Ellis Island.



Photographed by Scott Romer

Created in 1986, the Ellis Island Medals of Honor are presented to Americans of diverse origins for their outstanding contributions to American society. Past honorees include U.S. presidents, Nobel Prize winners, leaders of industry and government, artists, performers, and athletes. Ellis Island Medal of Honor Award recipients are selected each year through a national nomination process and are sanctioned by the United States Congress, with the recipients' names listed in the Congressional Record. To date, more than 1,000 American citizens, including six former U.S. presidents, have received medals.

Fredy Bush, an American citizen originally from Utah, is a successful entrepreneur who started her own financial information provider in China in 1999. The company, Xinhua Finance, listed in Japan, has now become the leading provider of Chinese financial market information, with over US\$110 million in revenue in 2005. Her initiatives as CEO of Xinhua Finance aim to improve the



transparency of the Chinese markets, enabling international institutional investors to invest in China with greater confidence and efficiency. Under her leadership, Xinhua Finance has forged alliances with a number of financial innovators, including FTSE Group, PR Newswire and Lehman Brothers, to apply global best practices to China's emerging markets. This April, Xinhua Finance formed a partnership with the Milken Institute in the creation of the first set of independent China economic indicators.

"Receiving the Ellis Island Medal of Honor, among a list of such esteemed countrymen, is a tremendous honor. NECO's mission of celebrating diversity and public service is one that I share deeply. Since I first came to Asia two decades ago, I have dedicated myself to the mission of improving the infrastructure for cross-border investment between China and the USA. I have tried to do so by building a company that embodies diversity. At Xinhua Finance, we boast a true 'melting pot' of talented and focused individuals of different backgrounds, all committed to promoting a stronger global economy."

As founder, CEO, and Vice Chairman of Xinhua Finance Limited, Fredy Bush draws on over 20 years of experience and entrepreneurial success in the Far East. Prior to establishing Xinhua Finance, Fredy worked in Taiwan from 1985-1990 to establish that its first official futures market. In 2004, Fredy was listed as one of the "Top 50 Women to Watch" globally by the Wall Street Journal.

About Xinhua Finance Limited

Xinhua Finance Limited is China's unchallenged leader in financial information and media, 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 four focused and complementary service lines: Indices, Ratings, Financial News and Investor Relations. Founded in November 1999, the Company is headquartered in Shanghai with 21 news bureaus and offices in 18 locations across Asia, Australia, North America and Europe.

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



For further information

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