

FOR: The Mexico Fund, Inc.

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FOR IMMEDIATE RELEASE

**MEXICO FUND ANNOUNCES PROPOSED
MANAGED DISTRIBUTION PLAN**

Washington, D.C., September 27, 2007 -- The Mexico Fund, Inc. (NYSE: MXF) announced today that it intends to file an application with the Securities and Exchange Commission (SEC) requesting exemption from the provisions of Section 19(b) of the Investment Company Act of 1940, as amended, and Rule 19b-1 thereunder to permit more than one capital gain distribution per year. This exemption would allow the Fund to make periodic long-term capital gain distributions to stockholders as often as monthly. If its application is approved, and based upon information currently available, the Board of Directors intends to implement a Managed Distribution Plan with quarterly distributions to stockholders equivalent to 12% per annum of the Fund's net asset value per share.

For further information, contact the Fund's Investor Relations office at 011-52-55-5282-8900, or by email at investor-relations@themexicofund.com.

The Mexico Fund, Inc. is a non-diversified closed-end management investment company with the investment objective of long-term capital appreciation through investments in securities, primarily equity, listed on the Mexican Stock Exchange. The Fund provides a vehicle to investors who wish to invest in Mexican companies through a managed non-diversified portfolio as part of their overall investment program.

This press release may contain certain forward-looking statements regarding future circumstances. These forward-looking statements are based upon the Fund's current expectations and assumptions and are subject to various risks and uncertainties that could cause actual results to differ materially from those contemplated in such forward-looking statements including, in particular, the risks and uncertainties described in the Fund's filings with the Securities and Exchange Commission. Actual results, events, and performance may differ. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. The Fund undertakes no obligation to release publicly any revisions to these forward looking statements that may be made to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. The inclusion of any statement in this release does not constitute an admission by The Mexico Fund or any other person that the events or circumstances described in such statement are material.

END OF PRESS RELEASE