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## **NEW TIMES ENERGY CORPORATION LIMITED**

**新時代能源有限公司\***

*(incorporated in Bermuda with limited liability)*

**(Stock code: 166)**

### **POSITIVE PROFIT ALERT**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that the result of the Group is expected to record a consolidated profit for the six months ended 30 June 2009.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

The announcement is made by New Times Energy Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on information currently available, the unaudited interim result of the Group is expected to record a consolidated profit for the six months ended 30 June 2009 as compared to the loss attributable to the owners of the Company for the corresponding period of 2008. The profit is mainly resulted from (i) a non-cash income from the initial recognised at fair value of promissory notes; and (ii) share of profit from a jointly controlled entity.

The information contained in this announcement is only based on preliminary assessment by the Company's management and is not based on any figure or information that has been audited or reviewed by the Group's auditors. Details of the Group's performance will be disclosed in the announcement for the unaudited interim results of the Group for the six months ended 30 June 2009 which is expected to be published in September 2009.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**New Times Energy Corporation Limited**  
**Cheng Kam Chiu, Stewart**  
*Chairman*

Hong Kong, 17 September 2009

*As at the date of this announcement, the Board comprises nine Directors, of which two are executive Directors, namely Mr. Cheng Kam Chiu, Stewart and Mr. Cheng Chi Him; four non-executive Directors, namely Mr. Pei Cheng Ming, Michael, Mr. Wong Man Kong, Peter, Mr. Chan Chi Yuen and Mr. Tse On Kin; and three independent non-executive Directors, namely Mr. Fung Chi Kin, Mr. Fung Siu To, Clement and Mr. Chiu Wai On.*

\* *For identification purpose only*