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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: 00166)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the joint announcement of New Times Energy Corporation Limited (the “**Company**”) dated 7 October 2014 in relation to the proposed major transaction concerning Subscription Agreement and Sale and Purchase Agreement (the “**Announcement**”). Capitalised terms used herein shall have the same meaning as those defined in the Announcement unless stated otherwise.

As stated in the Announcement, a circular (the “**Circular**”) containing, among other things, further information on the Disposal which required under the Listing Rules, and a notice to convene a special general meeting were expected to be sent by the Company to the Shareholders on or before 30 November 2014.

As additional time is required for the Company to finalise the contents of the Circular, it is expected that the despatch date of the Circular will be postponed to a date falling on or before 20 December 2014.

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

Hong Kong, 28 November 2014

As at the date of this announcement, the board of directors of the Company comprises seven Directors, of whom two are executive Directors, namely Mr. Cheng Kam Chiu, Stewart and Mr. Cheng Ming Kit; one is a non-executive Director namely Mr. Heffner, Paul Lincoln; and four are independent non-executive Directors, namely Mr. Wong Man Kong, Peter, Mr. Chan Chi Yuen, Mr. Yung Chun Fai, Dickie and Mr. Chiu Wai On.

* *For identification purpose only*