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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)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the special general meeting of New Times Energy Corporation Limited (the “**Company**”) will be held at 23/F, Euro Trade Centre, 21–23 Des Voeux Road Central, Central, Hong Kong, on Thursday, 14 July 2016 at 11:00 a.m. for the purpose of considering, and, if thought fit, passing with or without modifications, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTION

“**THAT:**

- (a) the Subscription (as defined and the particulars of which are set out in the circular of the Company of which this notice forms part (the “**Circular**”), the Subscription Agreement (as defined in the Circular and referred to in the section headed “2. The Subscription Agreement” in the “Letter from the Board” contained in the Circular) and the transactions contemplated thereunder be and are hereby approved and confirmed;
- (b) any one or more directors of the Company be and are hereby authorised to allot and issue the Subscription Shares (as defined in the Circular) (the “**Specific Mandate**”) pursuant to the terms of the Subscription Agreement;
- (c) the Whitewash Waiver (as defined in the Circular) referred to in the section headed “6. General — Implications under the Listing Rules and the Takeovers Code” in the “Letter from the Board” contained in the Circular, granted or to be granted by the Executive (as defined in the Circular) pursuant to the Takeovers Code (as defined in the Circular) waiving any obligation on the part of the Subscriber (as defined in the Circular) to make a mandatory general offer for all the securities of the Company (other than those already owned or agreed to be acquired by the Subscriber and the party

* *For identification purpose only*

acting in concert with it) as a result of the allotment and issue of the Subscription Shares (as defined in the Circular) under the Subscription Agreement, be and is hereby approved; and

- (d) any one or more directors of the Company be and are hereby authorised to sign, execute and deliver all such documents and take all such actions and steps and do such acts, matters and things as any one or more of them may consider necessary, appropriate, desirable or expedient to give full effect to this resolution, and for the purposes of or in connection with the Subscription, the Specific Mandate and the Whitewash Waiver, and the transactions in relation thereto or the implementation of any of them, and to agree to such variation, amendments or waiver of matters relating thereto as are, in the opinion of such director(s), in the interests of the Company and its shareholders as a whole.”

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

Hong Kong, 28 June 2016

Notes:

- (1) Any shareholder of the Company (the “**Shareholder(s)**”) entitled to attend and vote at the SGM shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a Shareholder.
- (2) The form of proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
- (3) Delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the SGM and in such event, the form of proxy shall be deemed to be revoked.
- (4) Where there are joint Shareholders, any one of such joint Shareholder may vote, either in person or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint Shareholders be present at the SGM the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint Shareholders, and for this purpose seniority shall be determined by the order in which the names stand in the register of shareholders of the Company in respect of the joint holding.
- (5) The form of proxy and (if required by the board of directors of the Company) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the SGM or any adjournment thereof.
- (6) The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

As at the date of this notice, the board of Directors of the Company comprises six Directors, of whom two are executive Directors, namely Mr. Cheng Kam Chiu, Stewart and Mr. Cheng Ming Kit; 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.