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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** a special general meeting (the “**SGM**”) of New Times Energy Corporation Limited (the “**Company**”) will be held at Portion 2, 12/F., The Center, 99 Queen’s Road Central, Central, Hong Kong at 11:00 a.m. on Wednesday, 15 March 2017 (or an adjournment thereof) for the purpose of considering and, if thought fit, passing (with or without modification) the following ordinary resolutions:

#### **ORDINARY RESOLUTIONS**

1. **“THAT** in relation to the conditional allotment and issue of 2,955,160,996 shares in the share capital of the Company (the “**Offer Shares**”) by way of open offer (the “**Open Offer**”) at the subscription price of HK\$0.25 per Offer Share on the basis of one Offer Share for every two Shares held to the qualifying holders of the Shares (the “**Qualifying Shareholders**”) of the Company whose names appear on the register of members of the Company on Tuesday, 21 March 2017 (or such later date as the Company and Max Sun Enterprises Limited may agree to be the record date for such Open Offer) (the “**Record Date**”) other than those Shareholders whose addresses on the Record Date are outside Hong Kong and whom the Directors, after making relevant enquiry, consider their exclusion from the Open Offer to be necessary or expedient on account either of the legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place (the “**Excluded Shareholders**”) as described in further details in the circular of the Company dated 28 February 2017:
  - (a) the arrangement that the Offer Shares not validly applied for by the Shareholders (other than Excluded Shareholders) shall not be available for application by the Shareholders in excess of their assured allotments be and is hereby approved; and

\* *For identification purpose only*

(b) the Directors be and are hereby authorised to make such other exclusions or other arrangements in relation to Excluded Shareholders as they deem necessary or expedient having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong.”

2. “**THAT** Mr. Zhang Kun be re-elected as an executive Director of the Company and the Board be authorised to fix his remuneration.”

Yours faithfully,  
For and on behalf of  
**New Times Energy Corporation Limited**  
**Cheng Kam Chiu, Stewart**  
*Chairman*

Hong Kong, 28 February 2017

*Registered Office:*  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head Office and Principal Place  
of Business in Hong Kong:*  
Room 1402, 14/F  
New World Tower I  
16–18 Queen’s Road Central  
Hong Kong

*Notes:*

1. A Shareholder entitled to attend and vote at the SGM may appoint one or more than one proxy to attend and to vote in his stead. A proxy need not be a Shareholder.
2. Where there are joint registered holders of any share of the Company, any one such person may vote at the SGM, either personally or by proxy, in respect of such shares as if he was solely entitled thereto; but if more than one of such joint holders be present at the SGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof must be delivered to the office of 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 holding the SGM or any adjournment thereof.
4. A form of proxy for use at the SGM is being despatched to the Shareholders together with a copy of this notice.
5. The register of members will be closed on Wednesday, 15 March 2017, on which no transfer of shares will be effected. In order to qualify for attendance of the SGM, all transfer forms accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong no later than 4:30 p.m. on Tuesday, 14 March 2017.

*As at the date of this notice, the board of Directors of the Company comprises seven directors, of whom three are executive directors, namely Mr. Cheng Kam Chiu, Stewart, Mr. Cheng Ming Kit and Mr. Zhang Kun; 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.*