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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)**

**FURTHER DELAY IN DESPATCH OF CIRCULAR  
IN RESPECT OF  
DISCLOSEABLE TRANSACTION  
IN RELATION TO THE PROPOSED ACQUISITION OF  
100% EQUITY INTERESTS IN RESPECT OF  
GUIZHOU SHUNYAO ENERGY INVESTMENT COMPANY LIMITED  
INVOLVING THE PROPOSED ISSUANCE OF  
CONVERTIBLE BONDS UNDER SPECIFIC MANDATE**

Reference is made to the announcements of New Times Energy Corporation Limited (the “**Company**”) dated 2 December 2012, 21 December 2012 and 16 January 2013 (the “**Announcements**”) in respect of the discloseable transaction in relation to the proposed acquisition of 100% equity interests in respect of 貴州舜堯能源投資有限公司 (GuiZhou ShunYao Energy Investment Co., Ltd\*) involving the proposed issuance of convertible bonds under specific mandate to be sought from the shareholders of the Company at a special general meeting and delay in despatch of circular. Unless otherwise stated herein, terms and expressions used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, the Circular containing, among other things, (i) further details of the Acquisition; (ii) the evaluation report of the Projects; (iii) details of the Convertible Bonds to be issued under the Specific Mandate; and (iv) the notice of SGM to be convened and held for the purpose of considering and, if thought fit, passing the relevant resolution(s) to approve, among other things, the grant of the Specific Mandate for the allotment and issuance of the Conversion Shares falling to be issued upon the exercise of the conversion rights attaching to the Convertible Bonds, is expected to be despatched to the Shareholders on or before 6 February 2013.

\* *For identification purpose only*

As additional time is required for the Company to finalise the contents of the Circular, the despatch date of the Circular will be further postponed to a date on or before 4 March 2013.

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

Hong Kong, 6 February 2013

*As at the date of this announcement, the Board comprises seven Directors, of which three are executive Directors, namely Mr. Cheng Kam Chiu, Stewart, Mr. Cheng Ming Kit and Mr. Sun Jiang Tian; one non-executive Director namely Mr. Wong Man Kong, Peter; and three independent non-executive Directors, namely Mr. Chan Chi Yuen, Mr. Fung Siu To, Clement and Mr. Chiu Wai On.*