

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 announcement of New Times Energy Corporation Limited (the “**Company**”) dated 29 May 2012 (the “**Announcement**”) in relation to a proposed subscription of unlisted warrants under specific mandate and connected transaction. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, further information on (i) the Warrant Subscription and the transactions contemplated thereunder; (ii) a letter from an independent financial adviser to the Independent Board Committee and the Independent Shareholders; (iii) a letter from the Independent Board Committee to the Independent Shareholders; (iv) a notice of the SGM; and (v) a proxy form was expected to be despatched to the Shareholders on or before 19 June 2012.

As additional time is required for the Company to arrange for the bulk-printing and despatch of the Circular, the despatch date of the Circular will be postponed to a date on or before 21 June 2012.

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

Hong Kong, 18 June 2012

As at the date of this announcement, the Board comprises three 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.

* *For identification purpose only*