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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)**

**UNUSUAL PRICE MOVEMENT AND TRADING VOLUME MOVEMENTS**

**STRATEGIC PARTNERSHIP AGREEMENT**

**RESUMPTION OF TRADING**

**UNUSUAL PRICE MOVEMENT AND TRADING VOLUME MOVEMENTS**

The Board has noted the recent increases in the price and trading volume of the shares of the Company and wishes to state that, the Board is not aware of any reason for such increases, save and except the strategic partnership agreement as indicated below.

**STRATEGIC PARTNERSHIP AGREEMENT**

The Board is pleased to announce that, on 14 September 2012, the Company has entered into a strategic partnership agreement with China Petroleum Pipeline Bureau (“CPP”) to jointly develop China and overseas oil and gas business.

**RESUMPTION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended with effect from 10:52 a.m. on 18 September 2012 pending the release of this announcement. Application has been made to the Stock Exchange for the resumption of trading in the shares of the Company on the Stock Exchange from 9:00 a.m. on 19 September 2012.

**UNUSUAL PRICE MOVEMENT AND TRADING VOLUME MOVEMENTS**

This statement is made at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (the “**Board**”) of New Times Energy Corporation Limited (the “**Company**”) has noted the recent increases in the price and trading volume of the shares of the

Company and wishes to state that, the Board is not aware of any reason for such increases, save and except the strategic partnership agreement as indicated below.

Save and except the strategic partnership agreement as indicated below, the Board confirms that there are no negotiations or agreements relating to any intended acquisitions or realisations which are discloseable under Rule 13.23 of the Rules Governing the Listing of Securities on Stock Exchange (the “**Listing Rules**”), neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

## **STRATEGIC PARTNERSHIP AGREEMENT**

The Board of the Company is pleased to announce that, on 14 September 2012, the Company has entered into a strategic partnership agreement with China Petroleum Pipeline Bureau (“**CPP**”) to jointly develop China and overseas oil and gas business.

According to the agreement, the Company will cooperate with CPP to promote the application of liquefied natural gas (LNG) in China. The agreement highlights cooperation in fuel gas supply for transportation, household fuel gas supply, industrial fuel gas supply as well as LNG storage and logistics. The Company will also cooperate with CPP in the construction of LNG stations, the promotion of distributed energy projects with the aim to strengthen the distribution and processing of LNG stations from design to operation stages in China. More importantly, the Company expects to establish joint ventures with CPP to engage in the deployment of LNG stations and related facilities.

From a technical point of view, the Company will receive support from CPP in oil and gas pipeline construction, installation of gas processing facility, performing geological exploration, above ground oil service, engineering design and construction. This will improve the technological level of oil and gas provision of the Company. In overseas, both parties will join together to explore cooperation in the development of oil and natural gas projects in South America, North America and other regions in such areas as exploration, exploitation, processing and related businesses in the industry chain.

CPP is a subsidiary of China National Petroleum Corporation (“**CNPC**”) specializing in oil and gas pipeline engineering and construction. It has covered over 80% of the China’s long-distance pipeline projects, constructed over 40 long-distance pipelines totaled over 50,000 km and has built national and corporate storage facilities of over 20,000,000 cubic meters. In addition, CPP has executed over 80 pipelines and storage facilities projects and installed over 10,000 km pipelines worldwide.

## **RESUMPTION OF TRADING**

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This announcement is made by the order of the Board, the directors of which individually and jointly accept responsibility for the accuracy of this announcement.

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

Hong Kong, 18 September 2012

*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.*

*\* For identification purpose only*