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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)

VOLUNTARY ANNOUNCEMENT

This announcement is a voluntary disclosure made by New Times Energy Corporation Limited (the “**Company**”) to provide its shareholders and potential investors with update information in relation to the development of the Company.

The board of directors (the “**Board**”) of the Company wishes to inform shareholders of the Company and potential investors that during the Second Shaanxi-Guangdong-Hong Kong-Macau Economic Cooperation Week (the “**Economic Cooperation Week**”), the Government Delegation from Yan’an City, led by Mayor Liang Hong-Xian, met the Executive Directors of the Company to discuss the developments of energy project cooperation.

Since April 2012, the Company communicated its interest to cooperate with Sheng Di Investment Management Corporation Limited and Zhong Rong Jin Hui Investment Management Corporation Limited, subsidiaries of Shaanxi Jin Yuan group, and is now in the preliminary stage of negotiation to invest in Sheng Di Bai Cheng Energy Corporation Limited (“**Sheng Di**”) to establish a Liquefied Natural Gas (“**LNG**”) Industry Chain Project in China, with particular focus on the Northern regions of Shaanxi Province (the “**Possible Investment**”).

During the Economic Cooperation Week, Sheng Di signed and officially entered into a framework agreement with the Government of Yan’an City (the “**Yan’an Government**”). The framework agreement includes the proposition of an investment of approximately RMB5 billion for the construction and operation of Sheng Di Bai Cheng Energy Integrated Industrial Base in Yan’an City (the “**Project**”). Both Sheng Di and Yan’an Government will fully utilize their advantages and strengths to jointly promote the construction and operation of the Project.

* *For identification purpose only*

Sheng Di and Yan'an Government have exchanged views on the latest LNG trends and the prospects of the Project in Yan'an City. The Company is confident in the Project and feels optimistic about Yan'an City as the operating platform for Sheng Di for future developments and breakthroughs. Yan'an Government has also recognized the significance of the Project as a pioneer in the green energy industry in Yan'an City. Government officials of Yan'an City will actively support and cooperate to ensure the successful launch and implementation of the Project in order to achieve an all-win situation for Yan'an Government and private corporations.

The Project is comprised of 5 sub-units, including an integrated LNG headquarter, a LNG logistics zone, a low temperature LNG factory for vehicles, a LNG factory with an annual capacity of 600,000 tonnes, and the construction of LNG stations in the Yan'an district. The expected completion period is 5 years, with an initial investment of approximately RMB5 billion and covers approximately 1,200 acres. The Project is believed to further promote LNG application, enhance economic developments in regional districts and improve environmental standards upon completion.

Shareholders and potential investors are reminded that the said preliminary negotiations in respect of the Possible Investment are still ongoing and no formal agreement has been entered into or may ever be entered into. As such, the Possible Investment and/or the Project may or may not proceed. Care should be exercised when dealing in shares of the Company.

By Order of the Board
New Times Energy Corporation Limited
Cheng Ming Kit
Chief Executive Officer

Hong Kong, 26 November 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.