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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

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and pursuant to Rule 13.10 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of New Times Energy Corporation Limited (the “**Company**”) has noted the increase in price of the shares of the Company on 24 April 2013. The Board is currently discussing, considering and negotiating a certain proposed transaction and, if materialises, may constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules. As at the date of this announcement, no legally binding formal agreement has been signed.

Having made such enquiry with respect to the Company as is reasonable in the circumstances, the Directors have confirmed that, save as disclosed herein, they are not aware of any other reasons for the movement in price of the shares of the Company or of any information which must be announced to avoid a false market in the Company’s securities or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance.

This announcement is made by the order of the Company. The Board collectively and individually accepts responsibility for the accuracy of this announcement.

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

Hong Kong, 24 April 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 Directors, namely Mr. Wong Man Kong, Peter; and three independent non-executive Directors, namely Mr. Chan Chi Yuen, Mr. Yung Chun Fai, Dickie and Mr. Chiu Wai On.

* For identification purpose only