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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)**

### **NOTICE OF SPECIAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that a special general meeting (“SGM”) of New Times Energy Corporation Limited (the “Company”) will be convened and held at 3/F Nexxus Building, 77 Des Voeux Road Central, Hong Kong on Monday, 18 November 2013 at 3:00 p.m. for the purpose of considering, and if thought fit, passing, with or without modifications, the following resolutions as ordinary resolutions of the Company:

#### **ORDINARY RESOLUTIONS**

**1. “THAT**

- 1.1 the execution of the subscription agreement dated 2 October 2013 between the Company and Max Sun Enterprises Limited (“Max Sun”) (the “Subscription Agreement”, a copy of which has been produced to the meeting marked “A” and initialed by the chairman of the meeting for the purpose of identification) and the terms and conditions thereof and the performance by the Company of the transactions contemplated thereby be and are hereby confirmed, approved and ratified;
- 1.2 the directors of the Company be and are hereby authorized to exercise all the powers of the Company and take all steps as might in their opinion be desirable or necessary in connection with the Subscription Agreement including without limitation:
  - (a) the allotment and issue of the Subscription Shares (as defined in the Subscription Agreement) pursuant to the Subscription Agreement;

\* For identification purpose only

- (b) the execution, amendment, supplement, delivery, submission and implementation of any further documents or agreements in relation to the allotment and issue of the Subscription Shares pursuant to the Subscription Agreement; and
- (c) the taking of actions to implement the transactions contemplated under the Subscription Agreement.”

2. **“THAT**

- 2.1 the execution of the acquisition agreement dated 2 October 2013 between the Company and Max Sun (the “Acquisition Agreement”, a copy of which has been produced to the meeting marked “B” and initialled by the chairman of the meeting for the purpose of identification) and the terms and conditions thereof and the performance by the Company of the transactions contemplated thereby be and are hereby approved, confirmed and ratified;
- 2.2 the acquisition of the Sale Shares (as defined in the Acquisition Agreement) by the Company on the terms set out in the Acquisition Agreement be and is hereby approved;
- 2.3 the allotment and issue of the Consideration Shares (as defined in the Acquisition Agreement) to Max Sun or its nominee(s) on the terms set out in the Acquisition Agreement, be and are hereby approved;
- 2.4 all other transactions contemplated under the Acquisition Agreement be and are hereby approved; and
- 2.5 the taking of all steps and doing of all things by the Company and its subsidiaries as the directors of the Company may in their absolute discretion deem necessary, desirable or expedient to implement, give effect to and/or complete the Acquisition Agreement and the transactions contemplated thereunder, including without limitation the allotment and issue of the Consideration Shares, the amendment of the terms of the Acquisition Agreement whether or not as required by, or for the purposes of obtaining the approval of, relevant authorities or to comply with all applicable laws, rules and regulations, be and are hereby authorized, approved, confirmed and ratified.”

3. **“THAT** Mr. Wong Tai Cheung, Andrew be and is hereby re-elected as executive director of the Company and the fixing of his remuneration by the board of directors of the Company be and is hereby approved and ratified.”

4. “**THAT** Mr. Paul Lincoln Heffner be and is hereby re-elected as non-executive director of the Company and the fixing of his remuneration by the board of directors of the Company be and is hereby approved and ratified.”

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

Hong Kong, 1 November 2013

*Registered office:*  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head office and principal place  
of business in Hong Kong:*  
Room 1007-8, 10/F,  
New World Tower 1  
18 Queen’s Road Central  
Central  
Hong Kong

*Notes:*

- (1) Any shareholder of the Company (the “Shareholder(s)”) entitled to attend and vote at the SGM shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a Shareholder.
- (2) The form of proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
- (3) Delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the SGM and in such event, the form of proxy shall be deemed to be revoked.
- (4) Where there are joint Shareholders, any one of such joint Shareholder may vote, either in person or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint Shareholders be present at the SGM the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint Shareholders, and for this purpose seniority shall be determined by the order in which the names stand in the register of shareholders of the Company in respect of the joint holding.
- (5) The form of proxy and (if required by the board of directors of the Company) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, at 26/F Tesbury Centre, 28 Queen’s Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for the holding of the SGM or any adjournment thereof.
- (6) The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

*As at the date of this announcement, the Board comprises eight Directors, of whom three are executive Directors, namely Mr. Cheng Kam Chiu, Stewart, Mr. Cheng Ming Kit and Mr. Wong Tai Cheung, Andrew; one is non-executive Director, namely Mr. Paul Lincoln Heffner; and four are independent non-executive Directors, namely Mr. Wong Man Kong, Peter, Mr. Chan Chi Yuen, Mr. Yung Chun Fai, Dickie and Mr. Chiu Wai On.*