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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)

POLL RESULTS OF THE SPECIAL GENERAL MEETING HELD ON 18 NOVEMBER 2013

The Board is pleased to announce that all ordinary resolutions were duly passed by way of poll (i) by the Independent Shareholders in respect of the ordinary resolutions (1) and (2); (ii) by the Shareholders in respect of the ordinary resolution (3); and (iii) by the Shareholders other than Adamas in respect of ordinary resolution (4) at the SGM held on 18 November 2013.

References are made to the announcements of New Times Energy Corporation Limited (the "Company") dated 2 October 2013 and 30 October 2013 and the circular (the "Circular") and the notice of the SGM of the Company both dated 1 November 2013 in relation to, among other things, the connected transaction in relation to the Subscription and the discloseable and connected transaction in relation to the Acquisition. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular, unless stated otherwise.

* *For identification purpose only*

POLL RESULTS OF THE SGM

The Board is pleased to announce that all ordinary resolutions were duly passed by way of poll (i) by the Independent Shareholders in respect of the ordinary resolutions (1) and (2); (ii) by the Shareholders in respect of the ordinary resolution (3); and (iii) by the Shareholders other than Adamas Asset Management (HK) Limited ("Adamas") in respect of the ordinary resolution (4) at the SGM held on 18 November 2013. The Company's branch share registrar in Hong Kong, Tricor Tengis Limited, was appointed as the scrutineer to monitor the vote taking at the SGM. Details of the poll results are set out as follows:

Ordinary resolutions		Number of Shares voted (approximate percentage of total number of the Shares voted)		Total number of Shares voted
		For	**Against**	
(1)	To approve the Subscription Agreement and all transactions contemplated thereunder	51,613,430 (99.621%)	196,100 (0.379%)	51,809,530
(2)	To approve the Acquisition Agreement and all transactions contemplated thereunder	51,799,030 (99.980%)	10,500 (0.020%)	51,809,530
(3)	To re-elect Mr. Wong Tai Cheung, Andrew as executive Director	131,997,806 (99.992%)	10,500 (0.008%)	132,008,306
(4)	To re-elect Mr. Paul Lincoln Heffner as non-executive Director	93,797,206 (99.771%)	215,100 (0.229%)	94,012,306

As more than 50% of the votes were cast in favor of all the ordinary resolutions proposed at the SGM, all such ordinary resolutions were duly passed.

As at the date of the SGM, the Company had 971,404,736 Shares in issue. As disclosed in the Circular, Max Sun and its associates, Mr. Cheng Kam Chiu, Stewart and Mr. Cheng Ming Kit were required to abstain from voting in respect of the ordinary resolutions (1) and (2) for approving the Subscription Agreement and the Acquisition Agreement and the transactions contemplated under the respective agreements (including the grant of the specific mandates for the issue of the Subscription Shares and the Consideration Shares) at the SGM. As at the date of the SGM, (i) Max Sun held 78,730,276 Shares, representing approximately 8.10% of the total issued share capital of the Company; (ii) Mr. Cheng Kam Chiu, Stewart did not hold any Shares; and (iii) Mr. Cheng Ming Kit held 1,000 Shares, representing approximately 0.01% of the total issued share capital of the Company. Max Sun and its associates, Mr. Cheng Kam Chiu, Stewart and Mr. Cheng Ming Kit had abstained from voting in respect of the ordinary resolutions (1) and (2).

In addition, Mr. Paul Lincoln Heffner is currently the co-founder, chief executive officer and managing partner of Adamas, which currently holds 37,996,000 Shares. As such, Adamas and its associate had abstained from voting in respect of the ordinary resolution (4) for approving the re-election of Mr. Paul Lincoln Heffner as non-executive Director.

Save for the aforesaid, to the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, no Shareholder has a material interest in the abovementioned transactions and re-election of Directors and was required to abstain from voting at the SGM.

None of the Shareholders has stated its intention in the Circular to vote against the ordinary resolutions proposed at the SGM. Accordingly, as at the date of the SGM, there were (i) a total of 892,674,460 Shares entitling the Independent Shareholders to attend and vote for or against the ordinary resolutions (1) and (2); (ii) a total of 971,404,736 Shares entitling the Shareholders to attend and vote for or against the ordinary resolution (3); and (iii) a total of 933,408,736 Shares entitling the Shareholders other than Adamas to attend and vote for or against the ordinary resolution (4). No Shareholder was entitled to attend and vote only against the ordinary resolutions at the SGM.

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

Hong Kong, 18 November 2013

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.