NEW TIMES ENERGY CORPORATION LIMITED
新時代能源有限公司*

(Incorporated in Bermuda with limited liability)
(Stock Code: 00166)

EXTENSIONS OF LONG STOP DATE AND COMPLETION DATE OF THE PROPOSED ACQUISITION INVOLVING THE ISSUE OF CONSIDERATION SHARES UNDER THE GENERAL MANDATE

Reference is made to the announcement of the Company dated 8 September 2014 (the "**Announcement**") in relation to, among other things, the Acquisition Agreement (as defined in the Announcement).

Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless defined otherwise.

EXTENSIONS OF LONG STOP DATE AND COMPLETION DATE

As additional time is required for, among others, the completion of the Acquisition, the Purchaser and the Vendor have agreed in writing on 30 September 2014 to extend the Long Stop Date to 31 October 2014 and the Completion Date to 30 November 2014 in accordance with the Acquisition Agreement. The Board considers that the said extensions would be in the interest of the Company and the Shareholders as a whole. Save and except for the aforesaid extensions of the Long Stop Date and the Completion Date, all other terms of the Acquisition Agreement shall remain unchanged.

* *For identification purpose only*

WARNING NOTICE

Shareholders and potential investors should be aware that Completion is subject to certain conditions, as set out in the subsection headed ''Conditions Precedent'' in the Announcement, being satisfied, and consequently the Acquisition may or may not proceed. Accordingly, they are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.

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

Hong Kong, 30 September 2014

As at the date of this announcement, the Board comprises seven Directors, of whom two are executive Directors, namely Mr. Cheng Kam Chiu, Stewart and Mr. Cheng Ming Kit; one is a non-executive Director, namely Mr. Heffner, Paul Lincoln; 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.