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
FURTHER SUPPLEMENTAL MEMORANDUM OF UNDERSTANDING IN RELATION TO THE PROPOSED DISPOSAL

This is a voluntary announcement made by New Times Energy Corporation Limited (the "**Company**").

Reference is made to the announcement made by the Company on 20 February 2014 (the "**Announcement**") in relation to the non-legally binding memorandum of understanding dated 7 February 2013 (the "**MOU**") and the three supplemental memorandum of understanding dated 11 June 2013, 30 December 2013 and 20 February 2014, respectively (the "**Supplemental MOU**") entered into between the Vendor and the Purchaser in respect of the Proposed Disposal. Unless otherwise defined herein or the context requires otherwise, capitalised terms used herein shall have the same meanings as defined in the Announcement.

As additional time is required for, among other things, completing the due diligence works and negotiating the terms for the transaction documents for the Proposed Disposal, the Vendor and the Purchaser have entered into a further supplemental memorandum of understanding (the "**Further Supplemental MOU**") on 30 September 2014 to extend the exclusivity period of the MOU to 15 October 2014.

Except as specifically amended by the Further Supplemental MOU, the provisions of the MOU and the Supplemental MOU shall remain in full force and effect in all respects.

* *For identification purpose only*

The Board wishes to emphasize that the Proposed Disposal is subject to the signing of the formal sale and purchase agreement and the terms of the Proposed Disposal are subject to further negotiation between the Vendor and the Purchaser. As at the date of this announcement, no legally binding agreement in relation to the Proposed Disposal has been entered into. As such, the Proposed Disposal may or may not proceed. The Proposed Disposal, if materialised, may constitute a notifiable transaction of the Company pursuant to the Listing Rules. Shareholders of the Company and investors are advised to exercise caution when dealing in the shares of the Company. Further announcement in respect of the Proposed Disposal will be made by the Company in accordance with all applicable requirements of the Listing Rules as and when appropriate.

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 which two are executive Directors, namely Mr. Cheng Kam Chiu, Stewart and Mr. Cheng Ming Kit; one is a 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.