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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 RESULT OF THE SPECIAL GENERAL MEETING HELD ON 22 DECEMBER 2014

The Board is pleased to announce that the Ordinary Resolution was duly passed by the Shareholders by way of poll at the SGM.

Reference is made to the joint announcement of New Times Energy Corporation Limited (the “**Company**”) dated 8 October 2014 and the circular (the “**Circular**”) together with the notice of the SGM (the “**Notice**”) both dated 5 December 2014. Capitalised terms used herein shall have the same meaning as those defined in the Circular unless stated otherwise.

POLL RESULTS OF THE SGM

The Board is pleased to announce that the ordinary resolution as set out in the Notice (the “**Ordinary Resolution**”) was duly passed by the Shareholders by way of poll at the SGM and the poll result is set out as follows:

Ordinary Resolution	Number of Shares voted (Approximate %)	
	For	Against
The Ordinary Resolution as set out in the Notice approving the Disposal and the transactions contemplated thereunder	67,454,050 (100%)	0 (0%)

* for identification purpose only

As at the date of the SGM, the total number of issued shares in the Company was 1,385,023,995 Shares. As disclosed in the Circular, Mr. Cheng Ming Kit was considered to be materially interested in the Disposal and the transactions contemplated under the Subscription Agreement and the Sale and Purchase Agreement, and he and his associates (including Max Sun Enterprises Limited and Chow Tai Fook Enterprises Limited) are therefore required to abstain from voting on the Ordinary Resolution for ratifying and approving the Disposal and the transactions contemplated under the Subscription Agreement and the Sale and Purchase Agreement. As at the date of the SGM, (i) Mr. Cheng Ming Kit held 1,000 Shares, representing approximately 0.00007% of the total issued share capital of the Company; (ii) Max Sun Enterprises Limited held 264,147,110 Shares, representing approximately 19.07% of the total issued share capital of the Company; and (iii) Chow Tai Fook Enterprises Limited held 16,514,500 Shares, representing approximately 1.19% of the total issued share capital of the Company. Mr. Cheng Ming Kit and his associates had abstained from voting in respect of the Ordinary Resolution.

Save as disclosed above, no other Shareholder was required to abstain from voting on the Ordinary Resolution proposed at the SGM, and no Shareholder was entitled only to attend the SGM and vote only against the Ordinary Resolution at the SGM. No Shareholder had stated their intention in the Circular to vote against the Ordinary Resolution and, save as disclosed above, no Shareholders had stated their intention in the Circular to abstain and therefore none have done so at the SGM. Save as disclosed above, there were no restrictions on any Shareholder to cast votes on the Ordinary Resolution at the SGM.

As more than 50% of the votes were cast in favour of the Ordinary Resolution proposed at the SGM, the Ordinary Resolution was duly passed by the Shareholders.

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.

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

Hong Kong, 22 December 2014

As at the date hereof, 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.