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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)

Unusual Price and Trading Volume Movement

This statement is made at the request of The Stock Exchange of Hong Kong Limited.

The board of directors (the "Board") of New Times Energy Corporation Limited (the "Company") has noted the recent increase in the share price and trading volume of the shares of the Company and wishes to state that the Company is not aware of any reasons of such increase.

The Company also confirms that, save as disclosed in the announcements of the Company dated 22 December 2011 in related to a letter of intent relating to a possible acquisition of further interest in two exploration and potential concessions in Argentina and 20 January 2012 in related to placing of new shares under general mandate which are discloseable under Rule 13.23 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"), neither is the Board aware of any matter discloseable under the general obligation imposed by rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

This statement is made by order of the Board, the directors of which individually and jointly accept responsibility for the accuracy of this statement.

By Order of the Board
New Times Energy Corporation Limited
Cheng Kam Chiu, Stewart
Executive Director

Hong Kong, 6 February 2012

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; two non-executive Directors, namely Mr. Wong Man Kong, Peter and Mr. Chan Chi Yuen; and three independent non-executive Directors, namely Mr. Fung Chi Kin, Mr. Fung Siu To, Clement and Mr. Chiu Wai On.

** For identification purpose only*