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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)

POSITIVE PROFIT ALERT

This announcement is made by New Times Energy Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary review of the unaudited consolidated management accounts of the Group and information currently available, the Group is expected to record a consolidated net profit for the six months ended 30 June 2013, as compared to the consolidated net loss for the six months ended 30 June 2012. The turnaround is mainly due to (i) gain on disposal of oil and gas interest in Texas and Louisiana; (ii) reversal of impairment loss on convertible notes issued by BCM Energy Partners Inc.; and (iii) gain on bargain purchase arising from acquisition of Golden Giants Limited in relation to the upstream operation in Utah.

The Company is still finalising the results of the Group for the six months ended 30 June 2013. Further information and other details of the Group’s financial performance will be disclosed in the forthcoming interim results announcement in due course. Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for the six months ended 30 June 2013 which is expected to be announced on 29 August 2013.

* For identification purpose only

Shareholders of the Company and potential investors are advised to exercise caution in dealing in shares of the Company.

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

Hong Kong, 27 August 2013

As at the date of this announcement, the Board comprises seven Directors, of which three are executive Directors, namely Mr. Cheng Kam Chiu, Stewart, Mr. Cheng Ming Kit and Mr. Wong Tai Cheung, Andrew and four independent non-executive Directors, namely Mr. Wong Man Kong, Peter; Mr. Chan Chi Yuen, Mr. Yung Chun Fai, Dickie and Mr. Chiu Wai On.