



New Times Energy to commence gas provision to public vehicles in Guizhou province

(Hong Kong, 5 June 2013) – New Times Energy Corporation Limited (“New Times Energy” or “the Company”, together with its subsidiaries, the “Group”, HKSE stock code: 166) is pleased to announce that it has entered into an agreement with Yuan Kai Transportation Company Limited (遠開客運有限公司) in early June to start employing natural gas utilization in Guizhou province’s public transport sector. The first demonstration project will commence gas provision to 32 public vehicles in Liupanshui city, Guizhou province.

Natural gas utilization in the transport sector has been a forefront priority of The National Development and Reform Commission’s natural gas utilization project with the goal of promoting energy conservation, improving air quality as well the living standard of residents in urban regions.

New Times Energy currently owns and operates two L-CNG refilling stations in Liupanshui city, Guizhou province and has additional refilling stations under construction in Guiyang city, Zunyi city and Xingyi city to further encourage the use of natural gas as transport fuel. The Company expects the number of vehicles employing natural gas to reach 100, 300 and 600 in 2013, 2014 and 2015 respectively. In addition, the 32 public vehicles expect to reach a daily natural gas consumption of approximately 3,200 cubic meters at selling price of RMB 5 per 1 cubic meter. New Times Energy aims to strengthen its customer base to enhance growth and bring impressive revenue in the near future.

Liupanshui City is a coal-rich city located in western Guizhou province thus providing a high demand for clean energy application for long-haul heavy duty trucks. With the commencement of the China-Myanmar Gas Pipeline, one of China’s 4 major oil and gas pipelines, sufficient natural gas supply will be available in the region, therefore securing promising opportunities for New Times Energy.

Apart from refilling stations, New Times Energy has also been actively seeking for other investment opportunities in its natural gas provision projects, such as Shuicheng Industrial Park (水城工業園) and Mugang Industrial Park (木崗工業園). Both industrial parks are currently under construction and are expected to begin gas provision to customers by the end of 2013. With its natural gas projects moving forward, New Times Energy expect to generate remarkable results in the coming two years.

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About New Times Energy Corporation Limited

New Times Energy Corporation Limited (HKSE stock code: 166) is an integrated natural resources company engaged in the development and operation of oil & gas projects in Argentina and the USA. The Group's upstream oil & gas projects are located in geologically favorable regions in the Noroeste basin in the province of Salta and Formosa, Argentina and in the states of Utah, Louisiana and Alaska, the USA. The Group is also engaged in downstream LNG projects in China including LNG/CNG stations, gas provision to industrial parks and residential households. The Group will continue to enrich to its oil & gas portfolio through strategic mergers and acquisitions and actively look for opportunities to broaden the Group's income streams, aiming to deliver significant growth in cash flow and reserves to its shareholders.

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