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Titan Petrochemicals Group Limited

(Provisional Liquidators appointed)
(Incorporated in Bermuda with limited liability)
(Stock Code: 1192)

SUPPLEMENTAL AGREEMENT IN RELATION TO THE MANAGEMENT SERVICES AGREEMENT

This announcement is made by Titan Petrochemicals Group Limited (the “**Company**”, collectively 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 Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap.571).

Reference is made to the announcement of the Company dated 11 April 2014 in relation to, among other things, the entering into the management services agreement dated 9 April 2014 (the “**MSA**”) among the Company, Titan Quanzhou Shipyard Co., Ltd. (“**TQS**”), a wholly-owned subsidiary of the Company, and FELS Offshore Pte Ltd (“**FELS**”) pursuant to which FELS has conditionally agreed to provide management services for the operations of the shipyard in Quanzhou, the PRC owned by TQS.

Pursuant to the terms of the MSA, a supplemental agreement has been entered into on 30 December 2014 to extend the long stop date under the MSA from 31 December 2014 to 31 May 2015. Apart from the above, all other terms and conditions of the MSA shall remain unchanged.

CONTINUED SUSPENSION OF TRADING

Trading in the ordinary shares of the Company was suspended with effect from 9:00 a.m. on 19 June 2012 and will remain suspended until further notice.

By Order of the Board
Titan Petrochemicals Group Limited
ZHAO Xu Guang
Chairman and Chief Executive

Hong Kong, 5 January 2015

As at the date of this announcement, the executive directors are Mr. Zhao Xu Guang (Chairman and Chief Executive), Mr. Tang Chao Zhang, Mr. Wong Siu Hung Patrick and Mr. Fu Yong Yuan; the non-executive directors are Mr. Fan Qinghua and Mr. Hu Zhong Shan; and the independent non-executive directors are Mr. Foo Meng Kee, Mr. Lau Fai Lawrence and Mr. Cheung Hok Fung Alexander.