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Titan Petrochemicals Group Limited

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

UPDATE ON SUSPENSION OF TRADING

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This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Titan Petrochemicals Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”), pursuant to Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the announcement of the Company dated 30 May 2014 in relation to, among other things, the update on suspension of trading of Shares pursuant to Rule 13.24A of the Listing Rules (the “**Update Announcement**”).

Listing Status of the Company

On 22 November 2013, the Listing Division of the Stock Exchange issued a letter to inform the Company that they have decided to place the Company in the second stage of delisting under Practice Note 17 to the Listing Rules and required the Company to submit a viable resumption proposal at least 10 business days before the second stage of delisting expires (i.e. 5 May 2014).

The Company has submitted to the Stock Exchange a resumption proposal on 5 May 2014 (the “**Resumption Proposal**”). The Company is preparing the responses to the comments from the Stock Exchange in respect of the Resumption Proposal.

Debt Restructuring

The Company is in the process of finalizing the debt restructuring plan and related arrangements.

Bermuda proceedings

As disclosed in the Company's announcement dated 15 July 2014, the hearing of the winding up petition against the Company by KTL Camden Inc. was further adjourned to 8 August 2014 (Bermuda time).

Save as disclosed in this announcement, there are no other major updates on the suspension of trading since the date of the Update Announcement.

Interim results of the Group for the six months ended 30 June 2014

As disclosed in the Company's announcement dated 1 August 2014, based on the preliminary assessment by the Group's management of the unaudited management accounts of the Group for the six months ended 30 June 2014, the Group is expected to record a substantial profit for the six months ended 30 June 2014 mainly due to the reversal of amounts due to the deconsolidated subsidiaries during the six months ended 30 June 2014.

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
TANG Chao Zhang
Executive Director

Hong Kong, 4 August 2014

As at the date of this announcement, the executive directors are Mr. Zhao Xu Guang (Chairman), 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 director are Mr. Foo Meng Kee, Mr. Lau Fai Lawrence and Mr. Cheung Hok Fung Alexander.