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Titan Petrochemicals Group Limited

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

FURTHER UPDATE ON THE COMPANY

This announcement is made by Titan Petrochemicals Group Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance.

FURTHER UPDATE ON THE BERMUDA PROCEEDINGS

Further to the announcement of the Company dated 3 November 2014, at the hearing held on 21 November 2014 (Bermuda time), the Supreme Court of Bermuda ordered a further adjournment of the winding up petition presented by KTL Camden Inc. against the Company to 16 January 2015 (Bermuda time).

FURTHER UPDATE ON THE HONG KONG PROCEEDINGS

Further to the disclosure made by the Company in its 2014 interim results announcement published on 30 August 2014, the High Court of the Hong Kong Special Administrative Region (the “**Hong Kong Court**”) fixed a second case management conference for hearing on 21 November 2014. On 17 November 2014, the Hong Kong Court ordered (by consent) that (i) the second case management conference due to be heard on 21 November 2014 be vacated and adjourned to 13 March 2015; and (ii) all further proceedings be stayed until 16 January 2015.

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 of Directors
Titan Petrochemicals Group Limited
Zhao Xu Guang
Chairman & Chief Executive

Hong Kong, 25 November 2014

As at the date of this announcement, the Executive Directors are Mr. Zhao Xu Guang (Chairman & 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.