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Titan Petrochemicals Group Limited

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

FURTHER UPDATE ON THE BERMUDA PROCEEDINGS

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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 to the announcement of the Company dated 4 February 2015, at the hearing held on 16 February 2015 (Bermuda time), at the request of the joint provisional liquidators, the Supreme Court of Bermuda ordered an adjournment of the hearing of the applications of the Company (i.e. to extend the long-stop date of the scheme of arrangement of the Company under section 99 of the Bermuda Act to 31 May 2015 and to consider further funding to finance the Resumption Proposal) to 2 March 2015 (Bermuda time).

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, 18 February 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.