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Titan Petrochemicals Group Limited

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

FURTHER UPDATE ON THE HONG KONG PROCEEDINGS

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 HONG KONG PROCEEDINGS

Further to the announcements of the Company dated 25 November 2014, 2 January 2015 and 30 March 2015, the High Court of the Hong Kong Special Administrative Region (the “**Hong Kong Court**”) ordered (by consent) that (i) the second case management conference due to be heard on 13 March 2015 be vacated and adjourned to 7 July 2015; and (ii) all further proceedings be stayed until 30 April 2015.

The Hong Kong Court ordered (by consent) on 19 June 2015 that (i) the case management conference fixed to be heard on 7 July 2015 at 10:00 a.m. be vacated; and (ii) all further proceedings be stayed until 6 September 2015 pending finalisation of a settlement among the parties.

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, 24 June 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. Lau Fai Kit.