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Titan Petrochemicals Group Limited

(Provisional Liquidators appointed)

(Incorporated in Bermuda with limited liability)

(Stock Code: 1192)

EXTENSION OF LONG STOP DATE IN RELATION TO THE RESTRUCTURING AGREEMENTS

Reference is made to the announcement of Titan Petrochemicals Group Limited (the “**Company**”) dated 19 May 2015 (the “**Announcement**”). Terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

As disclosed in the Announcement, the Company is in the negotiations with the respective parties to extend the long stop date to 31 July 2015 in connection with the restructuring agreements in relation to the Creditors’ Scheme and the Resumption Proposal, including but not limited to (i) Shipyard Debt Rescheduling Agreement; (ii) TPG Debt Rescheduling Agreement; (iii) Haixin Debt Rescheduling Agreement; (iv) Listco Preferred Shares Modification Deed; (v) GZE Excess Liabilities Undertaking; (vi) Assumption Agreement; (vii) Underwriting Agreement; (viii) Shipyard Termination Agreement; (ix) GZE Purchase Order MOU; (x) Working Capital Loan Agreement; and (xi) Management Services Agreement respectively (collectively, the “**Restructuring Agreements**”).

On 28 May 2015, the Company and the respective parties of the Restructuring Agreements have entered into the supplemental agreements, pursuant to which the parties agreed to extend the long stop date of the Restructuring Agreements from 31 May 2015 to 31 July 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
Titan Petrochemicals Group Limited
ZHAO Xu Guang
Chairman and Chief Executive

Hong Kong, 28 May 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 Yiu Kit.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.