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Titan Petrochemicals Group Limited

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

UPDATE ON MEETINGS OF SCHEME CREDITORS

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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.

Reference is made to the announcements of the Company dated 1 and 4 September 2014 in relation to the application made by the Company to the Supreme Court of Bermuda (the “**Bermuda Court**”) to convene the meeting(s) of the scheme creditors for the purpose of approving the scheme of arrangement referred to in the Company’s debt restructuring plan (the “**Application Hearing**”). At the Application Hearing held on 15 September 2014 (Bermuda time), the Bermuda Court ordered that the meeting(s) of scheme creditors to be convened upon 28 days of notice. Further details of the arrangements will be disclosed in a separate announcement to be released by the Company.

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, 17 September 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 directors are Mr. Foo Meng Kee, Mr. Lau Fai Lawrence and Mr. Cheung Hok Fung Alexander.