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Titan Petrochemicals Group Limited

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

POSITIVE PROFIT ALERT

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Titan Petrochemicals Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”), pursuant to Rule 13.09(2) 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) in Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

POSITIVE PROFIT ALERT

The Board hereby inform the shareholders of the Company and potential investors that, based on the preliminary assessment by the Group's management of the unaudited management accounts of the Group for the six months ended 30 June 2014, the Group is expected to record a substantial profit for the six months ended 30 June 2014 mainly due to the reversal of amounts due to the deconsolidated subsidiaries during the six months ended 30 June 2014.

As disclosed in the announcements of the Company dated 28 March 2014 and 30 April 2014 in relation to the profit warning and the annual results of the Group for the year ended 31 December 2013 respectively, the liquidation of the 17 subsidiaries ("**Deconsolidated Subsidiaries in 2013**") commenced during the year ended 31 December 2013 and the liquidation of a further 14 subsidiaries to be commenced may have an impact on the results of the Group subsequent to 31 December 2013.

Among them, 13 deconsolidated subsidiaries ("**Deconsolidated Subsidiaries in 2014**") were put into liquidation during the six months ended 30 June 2014. Accordingly the Group has, for the purpose of preparing the unaudited consolidated results of the Group for the six months ended 30 June 2014 (the "**2014 Interim Results**"), deconsolidated the Deconsolidated Subsidiaries in 2014, as a result of the aggregate amounts due to the Deconsolidated Subsidiaries in 2013 and Deconsolidated Subsidiaries in 2014 were considered to be no longer consolidated into the Group and thus were reversed in the books of the Group.

The Company is in the process of finalising the 2014 Interim Results. The above information is only a preliminary assessment by the Group's management of the unaudited management accounts of the Group and according to the information currently available to the Group.

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, 1 August 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.