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Titan Petrochemicals Group Limited

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

UPDATE ON SUSPENSION OF TRADING

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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.

SHARE SUBSCRIPTION AGREEMENTS

References are made to the announcements of the Company dated 11 April 2013, 29 April 2013 and 25 November 2013 in relation to, among other things, the subscription of convertible bonds by CGL Resources Ltd. (“**CGL Resources**”, a wholly owned subsidiary of Falcon Energy Group Limited (“**FEG**”)), New Berkeley Corporation (“**New Berkeley**”, a company owned by the directors and shareholders of FEG) and Wahan Investments Limited (“**Wahan Investments**” and collectively with CGL Resources and New Berkeley, the “**Subscribers**”). The relevant convertible bonds subscription agreements lapsed and the Subscribers separately entered into share subscription agreements (the “**Share Subscription Agreements**”) with the Company on 5 May 2014. The completions of the Share Subscription Agreements were subject to the fulfillment of certain conditions precedent on or before 31 December 2014 (the “**Long Stop Date**”). The Long Stop Date expired on 31 December 2014 and the parties were in discussion on the extension of the Long Stop Date.

The Company was recently informed by FEG that CGL Resources and New Berkeley will not extend the Long Stop Date and therefore the relevant Share Subscription Agreements lapsed and became null and void. The Company is still in discussion with Wahan Investments for the extension of the Long Stop Date. In addition, the Company is working actively with Guangdong Zhenrong Energy Co., Ltd. to identify new investor(s).

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, 25 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.