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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 the board (the “**Board**”) of directors (the “**Directors**”) of Titan Petrochemicals Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”), pursuant to Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the announcement of the Company dated 1 September 2014 in relation to, among other things, the update on suspension of trading of Shares pursuant to Rule 13.24A of the Listing Rules (the “**Update Announcement**”).

Listing Status of the Company

On 22 November 2013, the Listing Division of the Stock Exchange issued a letter to inform the Company that they have decided to place the Company in the second stage of delisting under Practice Note 17 to the Listing Rules and required the Company to submit a viable resumption proposal at least 10 business days before the second stage of delisting expires (i.e. 5 May 2014).

The Company has submitted to the Stock Exchange a resumption proposal (the “**Resumption Proposal**”) on 5 May 2014. In response to the comments from the Stock Exchange in respect of the Resumption Proposal, the Company has submitted to the Stock Exchange update versions of the Resumption Proposal on 10 June 2014, 22 August 2014 and 16 September 2014 respectively (the “**Updated Resumption Proposals**”). The Company has also entered into certain agreements in relation to its debt restructuring and fund raising activities. Further details of the agreements will be disclosed in a separate announcement to be released by the Company.

Meetings of scheme creditors

As disclosed in the Company’s announcement dated 22 September 2014, the Supreme Court of Bermuda has directed that the meetings of the scheme creditors of the Company (the “**Scheme Meetings**”) are to be convened on Wednesday, 22 October 2014 for the purpose of approving the scheme of arrangement referred to in the Company’s debt restructuring plan. Details of the Scheme Meetings are set out in the announcement of the Company dated 22 September 2014.

Save as disclosed in this announcement, there are no other major updates on the suspension of trading since the date of the Update Announcement.

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, 3 October 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 director are Mr. Foo Meng Kee, Mr. Lau Fai Lawrence and Mr. Cheung Hok Fung Alexander.