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Titan Petrochemicals Group Limited

(Provisional Liquidators appointed)

(Incorporated in Bermuda with limited liability)

(Stock Code: 1192)

INSIDE INFORMATION

This announcement is made by Titan Petrochemicals Group Limited (the “**Company**”) 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) under Part XIVA of the Securities and Futures Ordinance.

The board of directors of the Company hereby announce that on 22 June 2015, as part of the restructuring of the Group, Titan Resources Management Limited, a wholly owned subsidiary of the Company, (“**TRML**”) applied to the High Court of Hong Kong (the “**Court**”) to seek an order directing a meeting of certain creditors of TRML (“**Scheme Creditors**”) be convened for the purpose of considering and, if thought fit, approving (with or without modification) a scheme of arrangement under section 670 of the Companies Ordinance (Cap. 622) (“**TRML Scheme**”), proposed to be made between TRML and the Scheme Creditors.

The purpose of the TRML Scheme is to:

- allow TRML to restate its statements of financial position so that they accurately reflect the present financial position of TRML on a stand-alone basis and the financial position of the Company on a consolidated basis;
- provide Scheme Creditors with a certain, expedited recovery when compared to the liquidation of TRML (and related Group companies).

The TRML Scheme only seeks to compromise certain intercompany balances. Creditors of the Scheme Company whose debts have been incurred in the ordinary course of business such as salary payments of employees, lease expenses, utility payments, office equipment supplies, IT service providers and similar are not impacted by the TRML Scheme and will continue to be paid in full in the ordinary course of business.

The hearing of the Court will be held on 7 July 2015 and the Company will make further announcements as and when appropriate.

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, 24 June 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.