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Titan Petrochemicals Group Limited

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

SUPPLEMENTAL ANNOUNCEMENT

This announcement is made by Titan Petrochemicals Group Limited (the “**Company**”, collectively with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap.571).

Reference is made to the announcements of the Company dated 11 November 2013, 6 March 2014, 1 April 2014, 11 April 2014 and 14 April 2014 in relation to, among other things, the management and operation of the shipyard in Quanzhou, the PRC (the “**Shipyard**”) owned by Titan Quanzhou Shipyard Co., Ltd. (“**TQS**”), a wholly-owned subsidiary of the Company.

Pursuant to the Management Services Agreement, TQS shall pay FELS the fees comprising the following with respect to each year in the Term:

- (a) a fixed annual fee; and
- (b) a variable fee, being a percentage of the net revenue (i.e. the revenue excluding the aggregate fees paid by TQS during such year to members of the Keppel Group for carrying out work under TQS’s customer contracts).

The variable fee with respect to any year will only be payable by TQS to FELS if the earnings before interest, taxes, depreciation and amortization of TQS in that year as shown in TQS’s audited financial statement in respect of the year is more than a fixed agreed amount as stated in the Management Services Agreement.

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, 15 April 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.