

Highlights Of the Year



March

- Start erecting storage tanks for Phase I of Titan Fujian Petrochemical Terminal.
- Commence ground improvement and preparation works for Phase II of Titan Nansha Petrochemical Terminal.
- Host tours for company employees and their families, and a 60-strong group of investors and media of *Titan Virgo*, the Group's double-hulled 299,993 dwt VLCC.



April

- Kick off the SAP implementation project for the Nansha terminal.

June

- Complete all construction work for Phase I of the Nansha Terminal, which includes 28 fuel oil storage tanks and an associated jetty.

- Set up the Oil Services team to oversee and integrate operations of the Group's supply, floating storage and distribution businesses.

July

- Order two new double-hulled bunker barges to expand our delivery capability and grow our bunkering businesses, with delivery scheduled from end 2007. Subsequently, Titan exercises its option later in the year to buy four more barges, for a total of six new barges on order.
- The Group increases its stake in the Fujian terminal from 38% to 100%.
- Set up the China Shared Service Centre to provide efficient support for our terminals and businesses in China.

August

- Groundbreaking for the construction of Phase I of the Yangshan Petrochemicals Terminal, which will provide for 420,000 cubic meters of fuel oil storage.
- SAP implementation project begins for the Fujian terminal.



September

- Complete construction of all 42 storage tanks for Phase I of the Fujian Terminal.



- Launch campaign to formally communicate the Titan vision, mission and core values to all employees.

October

- Nansha terminal begins operations, with the delivery of 40,000 tons of fuel oil, marking the Group's entry into the China storage market.

November

- Titan becomes finalists in two categories of the Annual Platt's Global Energy Awards: Energy Transporter of the Year and Rising Star. The awards recognize outstanding achievements and vision in the global energy industry.



- The tanker "Scorpius" discharges 80,000 tons of fuel oil within a period of 24 hours at the Nansha terminal, the first time in the history of the Pearl River Delta that such a rate has been achieved, and three to four times faster than previous rates.

December 2006/January 2007

- Titan's bunkering business becomes one of Singapore's top performers in 2006, according to the 20th Singapore 1000 and Singapore SME 500 rankings. This puts Titan among the top 2% of most accomplished companies in Singapore.
- Titan is one of the top 10 bunker suppliers in Singapore by volume in 2006, according to the Maritime and Port Authority of Singapore. Singapore is the world's leading bunker market.
- The Group gains recognition by CIO Asia Magazine as one of Asia's leading 100 corporations for strategic IT vision.