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Titan Petrochemicals Group Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1192)

APPOINTMENT OF (1) EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE (2) NON-EXECUTIVE DIRECTOR AND (3) CHANGE OF CHIEF EXECUTIVE

APPOINTMENT OF (1) EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE AND (2) NON-EXECUTIVE DIRECTOR

The Board of Directors (the "Board") of Titan Petrochemicals Group Limited (the "Company", together with its subsidiaries, the "Group") announces that Mr. Tang Chao Zhang (唐朝章) ("Mr. Tang") has been appointed as an executive director and the chief executive of the Company, and Mr. Fan Qinghua (樊慶華) ("Mr. Fan") has been appointed as a non-executive director of the Company with effect from 26 March 2013.

Mr. Tang Chao Zhang

Mr. Tang, aged 38, is currently a vice-president of Guangdong Zhenrong Energy Co., Ltd and a director of Fame Dragon International Investment Limited. From 2008 to 2011, Mr. Tang took up the role of vice-president of 廣東振戎石油化工有限公司 (Guangdong Zhenrong Petrochemical Co., Ltd). He is also a director of Fame Dragon Singapore Pte Ltd. and 雲南振戎潤德珠寶有限公司 (Yunnan Zhenrong Runde Jewellery Ltd). Mr. Tang graduated from Guangdong University of Foreign Studies with a Bachelor of Arts degree in International Marketing.

Save as disclosed above, Mr. Tang does not have relationships with any directors, senior management or substantial or controlling shareholders of the Company. He has not held any other directorships in any listed public companies in the last three years or any other positions in the Company or other members of the Group. As at the date of this announcement, Mr. Tang

does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Pursuant to his service contract with the Company, he is appointed for a term of 3 years and is subject to retirement by rotation and re-election at annual general meetings in accordance with the Company's Bye-laws. Mr. Tang is entitled to receive an annual director's fee of HK\$1,200,000, which was determined by the Remuneration Committee and approved by the Board with reference to his duties, plus a discretionary bonus that is subject to the Company's performance and his individual contribution.

Save as disclosed above, there is no other information which is discloseable pursuant to any requirements set out in Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there are no other matters that need to be brought to the attention of the shareholders of the Company.

Mr. Fan Qinghua

Mr. Fan, aged 53, is currently a director and deputy general manager of Guangdong Zhenrong Energy Co., Ltd, and a director of Fame Dragon International Investment Limited. From 1992 to 1995, he joined 珠海東大集團公司 (Zhuhui Dongda Group) in the capacity of manager of the finance department and assistant general manager. From 1995 to 1998, he was a senior deputy general manager of 珠海九豐阿科能源有限公司 (Zhuhai Jovoarco Energy Ltd). Mr. Fan is also the chairman of the trade union of Guangdong Zhenrong Energy Co., Ltd, and a director of 上海市振戎石油有限公司 (Shanghai Zhenrong Petroleum Co., Ltd), 廣東晟戎能源有限公司 (Guangdong Shengrong Energy Co., Ltd) and 新華(大慶)商品交易所有限公司 (Xinhua Commodity Exchange Co., Ltd). Mr. Fan studied Economic Management and graduated from Henan Normal University.

Save as disclosed above, Mr. Fan does not have relationships with any directors, senior management or substantial or controlling shareholders of the Company. He has not held any other directorships in any listed public companies in the last three years or any other positions in the Company or other members of the Group. As at the date of this announcement, Mr. Fan does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Pursuant to his service contract with the Company, he is appointed for a term of 2 years and is subject to retirement by rotation and re-election at annual general meetings in accordance with the Company's Bye-laws. Mr. Fan is entitled to receive an annual director's fee of HK\$250,000, which was determined by the Remuneration Committee and approved by the Board with reference to his duties and responsibilities.

Save as disclosed above, there is no other information which is discloseable pursuant to any requirements set out in Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there are no other matters that need to be brought to the attention of the shareholders of the Company.

CHANGE OF CHIEF EXECUTIVE

The Board further announces that following the appointment of Mr. Tang as chief executive of the Company, Mr. Zhao Xu Guang, executive director and chairman of the Board, ceased to act as the acting chief executive of the Company with effect from 26 March 2013.

The Company would like to extend its welcome to Mr. Tang and Mr. Fan on their appointments.

By order of the Board
Titan Petrochemicals Group Limited
Patrick Wong Siu Hung
Executive Director

Hong Kong, 26 March 2013

As at the date of this announcement, the executive Directors are Mr. Zhao Xu Guang (Chairman), Mr. Tang Chao Zhang, Mr. Patrick Wong Siu Hung and Mr. Fu Yong Yuan; the non-executive Directors are Mr. Hu Zhong Shan and Mr. Fan Qinghua; and the independent non-executive Directors are Mr. John William Crawford, JP, Mr. Abraham Shek Lai Him, JP and Mr. Shane Frederick Weir.