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## **Titan Petrochemicals Group Limited**

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

### **UPDATE ON MEETINGS OF SCHEME CREDITORS**

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This announcement is made by Titan Petrochemicals Group Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) 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.

Reference is made to the Notice of Scheme Meetings dated 22 September 2014 dispatched to Scheme Creditors (as defined in the Scheme) by the Company in accordance with the Order of the Supreme Court of Bermuda (the “**Court**”) dated 15 September 2014 (the “**Order**”) in relation to the proposed scheme of arrangement (the “**Scheme**”) between the Company and Scheme Creditors under section 99 of the Companies Act (the “**Act**”).

The board of directors of the Company (the “**Board**”) hereby announces that separate meetings of Note Creditors (as defined in the Scheme) and of Non-Note Creditors (as defined in the Scheme) (the “**Scheme Meetings**”) were held at 10:07 a.m. and 10:30 a.m. respectively (Hong Kong time) on Wednesday, 22 October 2014 as scheduled to consider and, if thought fit, approve the Scheme. At both Scheme Meetings, a majority in number of the Scheme Creditors present and voting (in person or by proxy), representing not less than three-fourths in value of the accepted claims of Scheme Creditors present and voting (either in person or by proxy), have voted in favour of the Scheme. Accordingly, the Scheme was duly approved at the Scheme Meetings.

The Company proposes to seek a Court hearing to sanction the Scheme as soon as practicable. All Note Creditors and Non-Note Creditors are entitled to attend the Court hearing in person or through legal representatives to support or oppose the sanction of the Scheme.

## **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*

Hong Kong, 22 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 directors are Mr. Foo Meng Kee, Mr. Lau Fai Lawrence and Mr. Cheung Hok Fung Alexander.*