
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Titan Petrochemicals Group Limited, you should at once hand this circular, together with the enclosed form of proxy, to purchaser or the transferee or the bank, licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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Titan
Titan Petrochemicals Group Limited
(Provisional Liquidators appointed)
(Incorporated in Bermuda with limited liability)
(Stock Code: 1192)

**PROPOSAL FOR
GENERAL MANDATES TO ISSUE SHARES
AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Titan Petrochemicals Group Limited to be held at 4902, 49/F., Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on Wednesday, 10 June 2015 at 11:00 a.m. is set out on pages 14 to 17 of this circular. Whether or not you are able to attend the Annual General Meeting, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the principal place of business of the Company at 4902, 49/F., Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjourned meeting (as the case may be) should you so wish.

27 April 2015

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DEFINITIONS

In this circular, the following expressions shall have the following meanings unless the context otherwise requires:

“Annual General Meeting”	the annual general meeting of the Company to be held at 4902, 49/F., Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on Wednesday, 10 June 2015 at 11:00 a.m., the notice of which is set out on pages 14 to 17 of this circular
“Associates”	has the meanings ascribed to it under the Listing Rules
“Board”	the board of directors of the Company
“Bye-laws”	the bye-laws of the Company
“Company”	Titan Petrochemicals Group Limited (provisional liquidators appointed), a company incorporated in Bermuda and the Shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	20 April 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice”	the notice convening the Annual General Meeting which is set out on pages 14 to 17 of this circular
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing resolution no. 5 as set out in the Notice

DEFINITIONS

“SFO”	the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent

LETTER FROM THE BOARD

Titan

Titan Petrochemicals Group Limited

(Provisional Liquidators appointed)

(Incorporated in Bermuda with limited liability)

(Stock Code: 1192)

Executive Directors:

Mr. Zhao Xu Guang (*Chairman and Chief Executive*)

Mr. Tang Chao Zhang

Mr. Wong Siu Hung Patrick

Mr. Fu Yong Yuan

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Non-executive Directors:

Mr. Fan Qinghua

Mr. Hu Zhong Shan

Principal place of business in

Hong Kong:

4902, 49/F.,

Sun Hung Kai Centre

30 Harbour Road

Wanchai, Hong Kong

Independent Non-executive Directors:

Mr. Foo Meng Kee

Mr. Lau Fai Lawrence

Mr. Lau Yiu Kit

27 April 2015

To the Shareholders

Dear Sir or Madam,

**PROPOSAL FOR
GENERAL MANDATES TO ISSUE SHARES
AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information in relation to the resolutions to be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

In accordance with the Bye-law 87(1) of the Company's bye-laws, Mr. Fu Yong Yuan, Mr. Fan Qinghua and Mr. Hu Zhong Shan will retire by rotation at the forthcoming annual general meeting and, being eligible, offer themselves for re-election. The non-executive directors (including independent non-executive directors) are appointed for periods of two years and are subject to retirement by rotation and re-election in accordance with the Company's bye-laws. In accordance with Bye-laws 86(2), Mr. Lau Yiu Kit, being appointed, after the holding of the last preceding annual general meeting of the Company, by the Board to fill casual vacancies on the Board, shall hold office only until the Annual General Meeting, and be eligible for re-election at the Annual General Meeting.

Biographical details of the Directors who are proposed to be re-elected at the Annual General Meeting are set out in the Appendix I to this circular.

GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

On 30 September 2014, ordinary resolutions were passed by the then Shareholders approving, amongst other things, general mandates to the Directors to:

- (1) allot, issue and deal with additional Shares with an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at 30 September 2014;
- (2) repurchase Shares with an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at 30 September 2014; and
- (3) add to the general mandate for issuing Shares by an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company.

The above general mandates will lapse at the conclusion of the Annual General Meeting. The Company therefore proposes to seek your approval of the ordinary resolutions to be proposed at the Annual General Meeting to refresh general mandates to the Directors.

LETTER FROM THE BOARD

At the Annual General Meeting, separate ordinary resolutions will be proposed to give to the Directors fresh general mandates (i) to allot, issue and deal with additional Shares with an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company at the date of passing of the resolution no. 4 as set out in the Notice (being 1,564,110,936 Shares based on 7,820,554,682 Shares in issue and assuming that no further Shares are issued prior to the Annual General Meeting); (ii) to repurchase Shares with an aggregate nominal amount up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing of the resolution no. 5 as set out in the Notice; and (iii) to add to such general mandate so granted to the Directors to allot, issue and deal with additional Shares by an amount representing the aggregate nominal amount of the share capital of the Company repurchased under the Repurchase Mandate. An explanatory statement containing all relevant information relating to the Repurchase Mandate is set out in the Appendix II to this circular.

ANNUAL GENERAL MEETING AND PROXY ARRANGEMENTS

A notice convening the Annual General Meeting to be held at 4902, 49/F., Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on Wednesday, 10 June 2015 at 11:00 a.m. is set out on pages 14 to 17 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

Pursuant to Rule 13.39(4) of the Listing Rules, any votes of the Shareholders at a general meeting must be taken by poll. An announcement on the poll results will be published after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed. Whether or not you are able to attend the Annual General Meeting, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the principal place of business of the Company at 4902, 49/F., Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjourned meeting (as the case may be) should you so wish.

SUSPENSION OF TRADING AND LISTING APPROVAL

Trading in the ordinary shares of the Company had been suspended since 19 June 2012.

On 22 November 2013, the Listing Division of the Stock Exchange issued a letter to inform the Company that they have decided to place the Company in the second stage of delisting under Practice Note 17 to the Listing Rules and required the Company to submit a viable resumption proposal at least 10 business days before the second stage of delisting expires (i.e. 5 May 2014).

LETTER FROM THE BOARD

The Company has submitted to the Stock Exchange a resumption proposal (the “Resumption Proposal”) on 5 May 2014. In response to the comments from the Stock Exchange in respect of the Resumption Proposal, the Company has submitted to the Stock Exchange update versions of the Resumption Proposal on 10 June 2014, 22 August 2014, 16 September 2014, 10 October 2014 and 25 November 2014, respectively. The Company has entered into certain agreements in relation to its debt restructuring and fund raising activities. Further details of the agreements will be disclosed in a separate announcement to be released by the Company.

As disclosed in the Company’s announcement dated 2 December 2014, the Stock Exchange has decided to allow the Company to proceed with the Resumption Proposal subject to the fulfillment of certain conditions to the satisfaction of the Listing Division by 31 May 2015.

The Shareholders should note in the event that the Stock Exchange does not approve the resumption of trading of the Shares of the Company, no listing approval will be granted for the issue of shares under the refreshed general mandates.

RECOMMENDATION

The Directors consider that the proposals referred to in this circular are in the best interests of the Company and its Shareholders and therefore recommend the Shareholders to vote in favour of the resolutions to be proposed at the Annual General Meeting.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
By Order of the Board
Titan Petrochemicals Group Limited
Zhao Xu Guang
Chairman and Chief Executive

The biographical details of the retiring Director who are proposed to be re-elected at the Annual General Meeting are set out as follows:

Mr. Fu Yong Yuan

Mr. Fu, aged 59, was appointed as an Executive Director of the Company on 3 July 2012 and the chairman of Titan Quanzhou Shipyard Co., Ltd. in August 2012. He was a general manager of Rojam Entertainment Holdings Limited. Mr. Fu has over 40 years of experience in shipping and freight management. He served in COSCO System for two decades from 1972 to 1992, Mr. Fu worked for 廣州遠洋運輸公司 (COSCO Guangzhou) and was responsible for managing of freight, container transportation and vessel chartering operations. He was a general manager of 中遠系統福星航運企業有限公司廣州分公司 (COSCO FuXing Shipping Enterprises Limited Guangzhou Branch) and a general manager and an executive director of 廣東華銓船務有限公司 (Guangdong HuaQuan Shipping Limited). Mr. Fu, a marine engineer and an economist for the shipping management, graduated from Guangdong Province Economics Management Institute majoring in Industrial Economic Management.

Save as disclosed above, Mr. Fu has not held any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Fu has entered into a service contract with the Company for a term of 3 years since July 2012. He is subject to retirement by rotation and re-election at annual general meetings in accordance with the Company's Bye-laws. Mr. Fu is entitled to receive an annual salary 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.

Saved as disclosed above, Mr. Fu does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company, nor any interests in the Shares within the meaning of Part XV of the SFO.

Saved as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to any of the requirements set out in Rule 13.51(2) of the Listing Rules.

Mr. Fan Qinghua

Mr. Fan, aged 53, was appointed as a Non-executive Director of the Company on 26 March 2013. He is currently a director and a 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 has not held any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Fan has entered into a service contract with the Company for a term of 2 years since 26 March 2015. He 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, plus a discretionary bonus that is subject to the Company's performance and his individual contribution.

Saved as disclosed above, Mr. Fan does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company, nor any interests in the Shares within the meaning of Part XV of the SFO.

Saved as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to any of the requirements set out in Rule 13.51(2) of the Listing Rules.

Mr. Hu Zhong Shan

Mr. Hu, aged 60, was appointed as a Non-executive Director of the Company on 29 August 2012. He was appointed as a member of the remuneration committee on 5 February 2013 and was appointed as a member of the audit committee on 23 March 2015. He is currently the chairman of 亞洲興業發展有限公司 (Asian Inc. Development Limited). He was also a general manager of 海南柯達彩擴中心 (Hainan Keda Cai Kuo Centre), a vice president of 誠成企業集團(中國)有限公司 (Cheng Cheng Enterprises Group Co., Ltd. (China)), a director of 誠成文化股份有限公司 (Cheng Cheng Culture Inc) and a chairman of 健發控股有限公司 (Jian Fa Holdings Limited). He specializes in PRC legal affairs and commercial dispute resolutions. Mr. Hu studied law at the Wuhan Executive School of Management.

Save as disclosed above, Mr. Hu has not held any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Hu has entered into a service contract with the Company for a term of 2 years since 29 August 2014. He is subject to retirement by rotation and re-election at annual general meetings in accordance with the Company's Bye-laws. Mr. Hu 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, plus a discretionary bonus that is subject to the Company's performance and his individual contribution.

Saved as disclosed above, Mr. Hu does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company, nor any interests in the Shares within the meaning of Part XV of the SFO.

Saved as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to any of the requirements set out in Rule 13.51(2) of the Listing Rules.

Mr. Lau Yiu Kit

Mr. Lau, aged 55, was appointed as an independent non-executive director of the Company on 23 March 2015. He was also appointed as a member of the audit committee and the nomination committee on 23 March 2015. He is currently a practising certified public accountant in Hong Kong, a member of the Institute of Chartered Accountants in England and Wales and a member of the Association of Chartered Certified Accountants in Hong Kong and a member of the Taxation Institute of Hong Kong.

Mr. Lau is an independent non-executive director of Artini China Co. Ltd. (Stock Code: 789), which is listed on the main board of the Stock Exchange.

Save as disclosed above, Mr. Lau 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. Mr. Lau does not have relationships with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Lau has entered into a service contract with the Company for a term of 2 years since 23 March 2015. He is subject to retirement by rotation and re-election at annual general meetings in accordance with the Company's Bye-laws. Mr. Lau is entitled to receive an annual director's fee of HK\$200,000 as an independent non-executive director, which was determined by the Board with reference to his responsibilities and the market rate plus a discretionary bonus that is subject to the Company's performance and his individual contribution. The Company may also pay additional fees to Mr. Lau based on his time, efforts and expertise to be exercised on Company affairs as determined by the Board. The Company will pay an additional annual fee of HK\$20,000 each (total HK\$40,000) for his services as a member of each of the audit committee and the nomination committee of the Company.

Mr. Lau does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Saved as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to any of the requirements set out in Rule 13.51(2) of the Listing Rules.

This is an explanatory statement required by the Stock Exchange to be presented to Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors.

1. LISTING RULES FOR REPURCHASES OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution, either by way of a general mandate to the Directors or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

2. FUNDING OF REPURCHASES

Any repurchases will be made out of funds which are legally available for such purpose in accordance with the memorandum of association and Bye-laws of the Company and the applicable laws of Bermuda. There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2014) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

3. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was comprised of 7,820,554,682 Shares.

Subject to the passing of the resolution no. 5 as set out in the Notice and on the basis that no further Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 782,055,468 Shares (representing 10% of the issued share capital of the Company) during the period from the date of the passing of the resolution no. 5 as set out in the Notice up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum and Bye-laws of the Company or the applicable laws of Bermuda to be held; or (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting, whichever occurs first.

4. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders.

5. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months prior to the Latest Practicable Date were as follows:

	Shares	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2014		
May (Shares suspended)	N/A	N/A
June (Shares suspended)	N/A	N/A
July (Shares suspended)	N/A	N/A
August (Shares suspended)	N/A	N/A
September (Shares suspended)	N/A	N/A
October (Shares suspended)	N/A	N/A
November (Shares suspended)	N/A	N/A
December (Shares suspended)	N/A	N/A
2015		
January (Shares suspended)	N/A	N/A
February (Shares suspended)	N/A	N/A
March (Shares suspended)	N/A	N/A
April (Shares suspended Up to the Latest Practicable Date)	N/A	N/A

Trading in the Shares was suspended with effect from 9:00 a.m. on 19 June 2012 and remained suspended up to the Latest Practicable Date.

6. UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association and Bye-laws of the Company and the applicable laws of Bermuda.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their Associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if such is approved by the Shareholders.

No connected person (as defined in the Listing Rules) has notified the Company that it has any present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

7. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a shareholder or a group of shareholders acting in concert, depending on the level of increase of the shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. As at the Latest Practicable Date, Fame Dragon International Investment Limited and parties acting in concert with it held the voting rights of approximately 45.47% of the issued share capital of the Company. In the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the resolution, the interests of Fame Dragon International Investment Limited together with parties acting in concert with it would increase to approximately 50.53% of the issued share capital of the Company and such increase may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no intention to exercise the Repurchase Mandate to such an extent as would result in takeover obligations or the Company's public float falling below the prescribed minimum percentage of 25%.

8. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares have been made by the Company in the preceding six months (whether on the Stock Exchange or otherwise) ending on the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING

Titan

Titan Petrochemicals Group Limited

(Provisional Liquidators appointed)

(Incorporated in Bermuda with limited liability)

(Stock Code: 1192)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “Annual General Meeting”) of Titan Petrochemicals Group Limited (the “Company”) will be held at 4902, 49/F., Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on Wednesday, 10 June 2015 at 11:00 a.m., for the following purposes:

1. to receive and consider the audited financial statements and the report of the directors and the report of auditors for the year ended 31 December 2014;
2. to re-elect directors and authorise the board of directors to fix the directors’ remuneration:
 - 2(a) to re-elect Mr. Fu Yong Yuan as an executive director;
 - 2(b) to re-elect Mr. Fan Qinghua as a non-executive director;
 - 2(c) to re-elect Mr. Hu Zhong Shan as a non-executive director;
 - 2(d) to re-elect Mr. Lau Yiu Kit as an independent non-executive director; and
 - 2(e) to authorise the board of directors to fix the directors’ remuneration for the year ending 31 December 2015;
3. to re-appoint Messrs. HLB Hodgson Impey Cheng Limited as auditors for the ensuing year and to authorize the board of directors to fix their remuneration;

NOTICE OF ANNUAL GENERAL MEETING

AS SPECIAL BUSINESS

To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

4. **“THAT:**
- (A) subject to paragraph (C) of this resolution below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
 - (B) the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers after the end of the Relevant Period;
 - (C) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraphs (A) and (B) of this resolution above, otherwise than pursuant to a Rights Issue (as hereinafter defined) or pursuant to the exercise of any options granted under the share option scheme adopted by the Company or an issue of shares upon the exercise of subscription rights attached to the warrants which might be issued by the Company or an issue of shares in lieu of the whole or part of a dividend on shares or any scrip dividend scheme or similar arrangement in accordance with the Bye-laws of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this resolution; and
 - (D) for the purpose of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum and Bye-laws of the Company or the applicable laws of Bermuda to be held; or

NOTICE OF ANNUAL GENERAL MEETING

- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares in the Company on the register of members on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

5. **“THAT:**

- (A) subject to paragraph (C) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase issued shares in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the shares of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and that the exercise by the Directors of all powers of the Company to repurchase such shares are subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby, generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (C) the aggregate nominal amount of share capital of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (A) of this resolution above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company at the date of the passing of this resolution; and
- (D) for the purpose of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum and Bye-laws of the Company or the applicable laws of Bermuda to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
6. “**THAT** conditional upon the passing of the ordinary resolutions no. 4 and 5 above, the aggregate nominal amount of the share capital of the Company which are repurchased by the Company pursuant to and in accordance with the said ordinary resolution no. 5 shall be added to the aggregate nominal amount of the share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with ordinary resolution no. 4 above.”

By Order of the Board
Titan Petrochemicals Group Limited
Zhao Xu Guang
Chairman and Chief Executive

Hong Kong, 27 April 2015

Notes:

1. Any member of the Company entitled to attend and vote at the meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member. In addition, a proxy or proxies representing either a member who is an individual or a member which is a corporation shall be entitled to exercise the same powers on behalf of the member which he or they represent as such member could exercise.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same.
3. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority shall be delivered to the Company’s principal place of business at 4902, 49/F., Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting (as the case may be).
4. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in cases where the meeting was originally held within 12 months from such date.
5. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. Where there are joint holders of any shares any one of such joint holder may vote, either in person or by proxy in respect of such shares as if he/she were solely entitled thereto; but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register in respect of the joint holding.