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Titan Petrochemicals Group Limited

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

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement issued by Titan Petrochemicals Group Limited (the “**Company**”) in relation to, among other things, (i) update on Debt Restructuring and remaining indebtedness arrangements; (ii) interim financing arrangements; (iii) proposed Open Offer; (iv) subscription of Shares; (v) update on business strategies and development; (vi) application of Whitewash Waiver; and (vii) Special Deal dated 8 April 2016 (the “**Announcement**”). Terms used herein shall have the same meanings as those defined in the Announcement unless defined otherwise.

As disclosed in the Announcement, pursuant to Rule 8.2 of the Takeovers Code, the Company should send the circular containing the details of, among others, the Whitewash Waiver and arrange for its publication within 21 days after the date of the Announcement, i.e. 29 April 2016. As additional time is required by the Company to update and finalise the information to be included in the circular (including the valuation report on the properties and the letter of advice to the LR Independent Board Committee and TC Independent Board Committee), an application has been made by the Company to the Executive for consent to the extension of time for despatching the circular to a date on or before 13 May 2016. The Executive has indicated that it is minded to grant such consent.

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
ZHANG Weibing
Executive Director

Hong Kong, 29 April, 2016

As at the date of this announcement, the executive directors are Mr. Tang Chao Zhang and Dr. Zhang Weibing; the non-executive director is Mr. Fan Qinghua; and the independent non-executive directors are Mr. Lau Fai Lawrence, Ms. Xiang Siying, Mr. Hu Hongwei and Ms. Hsu Wai Man Helen.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.