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Titan Petrochemicals Group Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1192)

RESIGNATION OF NON-EXECUTIVE DIRECTOR CHANGE OF CHAIRMAN OF THE BOARD AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The board of directors (the “**Board**”) of Titan Petrochemicals Group Limited (the “**Company**”) hereby announces that the Board has received a resignation letter from Mr. Fan Qinghua (“**Mr. Fan**”) on 22 September 2016, that due to his other business commitments, Mr. Fan shall resign as chairman of the Board, non-executive director of the Company, a member of the audit committee and the chairman of the nomination committee with effect from 23 September 2016.

Mr. Fan has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation as chairman of the Board, non-executive director of the Company, a member of the audit committee and the chairman of the nomination committee that needs to be brought to the attention of the shareholders of the Company.

Following the resignation of Mr. Fan, (i) Dr. Zhang Weibing, as an executive director of the Company, has been appointed as the chairman of the Board and the chairman of the nomination committee and (ii) Mr. Hu Hongwei, as an independence non-executive director of the Company, has been appointed as a member of the audit committee with effect from 23 September 2016.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Fan’s past valuable contribution to the Company during their terms of office and express its warmest welcome to Dr. Zhang Weibing and Mr. Hu Hongwei for their new roles with the Company.

By order of the Board
Titan Petrochemicals Group Limited
Zhang Weibing
Executive Director

Hong Kong, 23 September 2016

As at the date of this announcement, the executive directors are Dr. Zhang Weibing, Mr. Tang Chao Zhang and Dr. Liu Liming; and the independent non-executive directors are Mr. Lau Fai Lawrence, Ms Xiang Siying and Mr. Hu Hongwei.