
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 stockbroker or other registered dealer in securities, 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 and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

**TITAN PETROCHEMICALS GROUP LIMITED**

(Incorporated in Bermuda with limited liability)

(Stock Code: 1192)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
REFRESHMENT OF SCHEME LIMIT UNDER THE NEW SCHEME
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice of 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 Monday, 26 June 2017 at 11:00 a.m. is set out on pages 13 to 17 of this circular.

Whether or not you are able to attend the meeting, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar and transfer office of the Company, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable and in any event not later than 48 hours before the time appointed for holding the meeting or any adjournment thereof (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 meeting or any adjourned meeting (as the case may be) should you so wish.

28 April 2017

DEFINITIONS

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

“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 Monday, 26 June 2017 at 11:00 a.m. or any adjournment thereof
“Board”	the board of Directors
“close associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“Companies Act”	the Companies Act 1981 of Bermuda, as amended from time to time
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended from time to time
“Company”	Titan Petrochemicals Group Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange
“controlling shareholder”	has the same meaning as ascribed to it under the Listing Rules
“core connected person”	has the same meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	25 April 2016, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange and any amendments thereto

DEFINITIONS

“New Scheme”	the share option scheme adopted by the Company pursuant to an ordinary resolution passed on 20 June 2011;
“Old Scheme”	the share option scheme adopted by the Company pursuant to an ordinary resolution passed on 31 May 2002 (as amended on 24 June 2010) and terminated on 20 June 2011;
“Participants”	(i) directors (including executive directors, non-executive directors or independent non-executive directors) of any member of the Group or any invested entity; (ii) employees and executives (whether full time or part-time) of any member of the Group or any invested entity; and (iii) consultants, advisers, business partners, joint venture partners, agents, suppliers and customers to any member of the Group or any invested entity;
“Scheme Limit”	the limit imposed under the rules of the New Scheme on the total number of Shares which may be issued upon the exercise of all options granted or to be granted under the New Scheme, being 10% of the Company’s issued shares as at the date of adoption of the New Scheme, and may be “refreshed” on and pursuant to the rules of the New Scheme;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary(ies)”	subsidiary(ies) for the time being of the Company within the meaning of the Companies Ordinance or the Companies Act
“Takeovers Code”	The Hong Kong Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent.



TITAN PETROCHEMICALS GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1192)

Executive Directors:

Dr. Zhang Weibing (*Chairman*)
Mr. Tang Chao Zhang (*Chief Executive*)
Mr. Hu Hongwei
Dr. Liu Liming

Registered Office:

Clarendon House
2 Church Street
Hamilton, HM 11
Bermuda

Independent Non-executive Directors:

Mr. Lau Fai Lawrence
Ms. Xiang Siying
Dr. Han Jun

*Head Office and
Principal place of business:*

4902, 49/F.,
Sun Hung Kai Centre
30 Harbour Road
Wanchai
Hong Kong

28 April 2017

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
REFRESHMENT OF SCHEME LIMIT UNDER THE NEW SCHEME
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

(1) INTRODUCTION

The purpose of this circular is to provide the Shareholders with details regarding the proposals for (i) granting of general mandates to the Directors to issue and repurchase the Shares; (ii) refreshment of the scheme limit under the New Scheme and (iii) re-election of retiring Directors, and to give the Shareholders notice of the Annual General Meeting. Such proposals will be dealt at the Annual General Meeting.

LETTER FROM THE BOARD

(2) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the Annual General Meeting, separate ordinary resolutions will be proposed to renew the general mandates given to the Directors (i) to allot, issue and otherwise deal with Shares not exceed 20% of the total number of Shares in the issued share capital of the Company at the date of passing of such resolution; (ii) to repurchase Shares not exceeding 10% of the total number of Shares in the issued share capital of the Company at the date of passing of such resolution; and (iii) to extend the general mandate to the Directors to issue securities of the Company to include the total number of such Shares repurchased (if any) under the share repurchase mandate is to be proposed as Resolution No. 7 of the notice of Annual General Meeting.

The mandates to issue and repurchase Shares granted at the annual general meeting held on 25 August 2016 will lapse at the conclusion of the Annual General Meeting. Resolutions Nos. 5 to 7 set out in the notice of Annual General Meeting will be proposed at the Annual General Meeting to renew these mandates. With reference to these resolutions, the Directors wish to state that they have no present intention to repurchase any Shares or to issue any new Shares pursuant to the relevant mandates.

Based on 32,038,887,734 Shares in issue as at the Latest Practicable Date and assuming that no further Shares are repurchased or issued prior to the Annual General Meeting, subject to the passing of the relevant ordinary resolutions to approve the mandate to issue Shares at the Annual General Meeting, the Directors will be authorised to allot and issue up to a limit of 6,407,777,546 Shares under the general mandate to issue Shares.

If approved by the Shareholders at the Annual General Meeting, the general mandate to issue Shares will continue in force until the earlier of (i) the conclusion of the next annual general meeting of the Company following the passing of the resolution referred to herein; or (ii) the revocation or variation of the general mandate to issue Shares by an ordinary resolution of the Shareholders in general meeting.

The explanatory statement, required by the Listing Rules to be sent to the Shareholders in connection with the proposed general mandate to repurchase the Shares (the "Repurchase Mandate"), is set out in the Appendix to this circular which contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolutions.

(3) REFRESHMENT OF THE SCHEME LIMIT UNDER THE NEW SCHEME

The Old Scheme has been terminated on 20 June 2011 and that the New Scheme was adopted by the Company pursuant to an ordinary resolution passed on 20 June 2011. There are no other share option scheme adopted by the Company as at the Latest Practicable Date.

Pursuant to the Listing Rules and the rules of the New Scheme, the maximum number of Shares which may be issued upon the exercise of all share options available to be granted under the New Scheme may not exceed the Scheme Limit. The Scheme Limit of the New Scheme is 780,240,218 Shares, being 10% of the total number of Shares in the issued share capital of the Company as at the date of adoption of the New Scheme.

LETTER FROM THE BOARD

Under the rules of the New Scheme:

- (1) the total number of Shares which may be issued upon the exercise of all share options granted under the share option scheme is limited to 10% of the Shares in issue as at the date of adoption of the share option scheme; and
- (2) the maximum number of Shares which may be issued upon exercise of all outstanding share options granted and yet to be exercised under the share option scheme and must not in aggregate exceed 30% of the Shares in issue from time to time.

As at the Latest Practicable Date, no share options were granted, exercised, lapsed or cancelled under the New Scheme since the Adoption Date and that 751,488 share options remain outstanding under the Old Scheme, representing 0.0023% of the total number of Shares in the issued share capital of the Company.

If the Scheme Limit is “refreshed”, on the basis of 32,038,887,734 Shares in issue as at the Latest Practicable Date and assuming that no Shares will be issued or repurchased by the Company prior to the AGM, the Scheme Limit will be re-set at 3,203,888,773 Shares and the Company will be allowed to grant further options under the New Scheme carrying the rights to subscribe for a maximum of 3,203,888,773 Shares.

The purpose of the New Scheme is to enable the Company to grant share options to Participants as incentives and rewards for their contribution to the Company or its subsidiaries. Given that the Scheme Limit has approached to depletion and Shares in issue has been enlarged, the existing Scheme Limit cannot continue to serve its intended purpose for the benefits of the Group and the Shareholders as a whole unless the Scheme Limit is “refreshed” in accordance with the rules of the New Scheme.

The Company may seek approval from the Shareholders in general meeting for refreshing the Scheme Limit so that the total number of Shares which may be issued upon the exercise of all share options granted under the New Scheme shall be re-set at 10% of the total number of shares in the issued share capital of the Company as at the date of the approval of the limit as “refreshed”. Share options previously granted under the New Scheme (including share options outstanding, cancelled, lapsed or exercised) will not be counted for the purpose of calculating the Scheme Limit as “refreshed”.

The Directors consider that it will be for the benefit of the Company and the Shareholders as a whole that eligible Participants of the New Scheme are granted rights to obtain equity holdings of the Company through the grant of Options under the New Scheme. This will motivate the eligible Participants to contribute further to the success of the Group. For these reasons, the Directors will propose the passing of an ordinary resolution at the AGM for “refreshing” the Scheme Limit.

LETTER FROM THE BOARD

Application will be made to the Listing Committee of the Stock Exchange for the listing of, and the permission to deal in, the Shares representing 10% of the total number of Shares in the issued share capital of the Company as at the AGM to be allotted and issued upon exercise of the Options that may be granted within the Scheme Limit as refreshed.

Subject to the approval of the refreshment of the Scheme Limit by the Shareholders and the granting of approval by the Listing Committee of the Stock Exchange, the Company will be able to grant Options representing 10% of the total number of Shares in the issued share capital of the Company as at the AGM.

(4) RE-ELECTION OF RETIRING DIRECTORS

In accordance with bye-law 86(2) of the bye-laws of the Company, Dr. Han Jun will retire and, being eligible, offer herself for re-election at the Annual General Meeting.

In accordance with bye-law 87(1) of the bye-laws of the Company, Mr. Tang Chao Zhang and Mr. Hu Hongwei will retire and, being eligible, offer themselves for re-election at the Annual General Meeting.

Details of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out as follows:

Mr. Tang Chao Zhang, aged 42, is the chief executive and an executive director of the Company and is also a director of various subsidiaries of the Company. Mr. Tang holds a bachelor degree in sales and marketing from Guangdong University of Foreign Studies. Mr. Tang was the vice-president of 廣東振戎能源有限公司 (Guangdong Zhenrong Energy Co., Ltd.*) and 廣東振戎石油化工有限公司 (Guangdong Zhenrong Petrochemical Co., Ltd*). Mr. Tang is currently a director of 雲南振戎潤德珠寶有限公司 (Yunnan Zhenrong Runde Jewellery Ltd*). Save as disclosed above, Mr. Tang does not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the Latest Practicable Date and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Tang has entered into a formal service contract with a subsidiary of the Company for a term of 3 years commencing from 26 March 2016. Mr. Tang is entitled to a director's fee of HK\$2,680,000 per annum, which was determined by the Board, with reference to his experiences, duties and responsibilities in the Company as well as the current market conditions.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Tang does not have, and is not deemed to have, any interests and short positions in the shares or underlying shares or debentures of the Company and its associated corporations.

In relation to the proposed re-election of Mr. Tang as a director, there is no information that should be disclosed pursuant to Rule 13.51(2)(h)to(v) of the Listing Rules nor any other matters that need to be brought to the attention of the Shareholders.

LETTER FROM THE BOARD

Mr. Hu Hongwei, aged 37, is an executive director of the Company. Mr. Hu is an attorney-at-law admitted to practice in China. Mr. Hu holds a bachelor degree in international and economical law and a Master of Laws degree (LLM) from Fudan University. Mr. Hu is currently a partner of the Shanghai office of Dentons, a leading multinational law firm. Prior to joining Dentons, he had long term of career with Clifford Chance, a leading international law firm headquartered in London, United Kingdom and HHP Attorneys-At-Law, a leading Chinese commercial law firm. Mr. Hu has extensive experience in cross-border investment, restructuring, mergers and acquisitions, regulatory compliance, intellectual property protection, dispute resolution and providing legal advice to foreign and domestic clients regarding their investment in China. Save as disclosed above, Mr. Hu does not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the Latest Practicable Date. Mr. Hu has not previously held any position with any member of the Group and does not hold any other positions with the Company or other members of the Group and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Hu has entered into a formal service contract with a subsidiary of the Company for a term of 3 years commencing from 1 March 2017. Mr. Hu is entitled to a director's fee of HK\$1,920,000 per annum, which was determined by the Board, with reference to his experiences, duties and responsibilities in the Company as well as the current market conditions.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Hu does not have, and is not deemed to have, any interests and short positions in the shares or underlying shares or debentures of the Company and its associated corporations.

In relation to the proposed re-election of Mr. Hu as a director, there is no information that should be disclosed pursuant to Rule 13.51(2)(h)to(v) of the Listing Rules nor any other matters that need to be brought to the attention of the Shareholders.

Dr. Han Jun, aged 38, is an independent non-executive director of the Company and is also a member of the audit committee, the nomination committee and the remuneration committee. Dr. Han holds a bachelor degree in economics and a master degree in international economics from Peking University and a PhD degree in accounting from Nanyang Technological University. She is currently an affiliate of the Association of Chartered Certified Accountants in the United Kingdom. Dr. Han joined the School of Business of The University of Hong Kong as an Assistant Professor (in Accounting) since July 2005, and became a tenured Associate Professor since July 2011. Dr. Han has been the program director of the bachelor degree in business administration in The University of Hong Kong since July 2013. Dr. Han's primary research interest lies in auditing and financial accounting issues such as earnings management, expectations management, and investors' reactions to financial information disclosures. Dr. Han has published research papers in top tier accounting journals such as *Accounting, Organizations and Society*, *The Accounting Review*, *Auditing: A Journal of Practice & Theory*, and *Journal of Accounting Research*. Dr. Han has a track record of successful research grant applications from Hong Kong Research Grants Council. Dr. Han has more than ten years teaching experience in undergraduate and

LETTER FROM THE BOARD

graduate level courses and has published several teaching cases in both financial accounting and managerial accounting. Save as disclosed above, Dr. Han does not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the Latest Practicable Date. Dr. Han has not previously held any position with any member of the Group and does not hold any other positions with the Company or other members of the Group and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Dr. Han has entered into a formal service contract with the Company for a term of 2 years commencing from 13 December 2016. Dr. Han is entitled to a director's fee of HK\$220,000 per annum, which was determined by the Board, with reference to his experiences, duties and responsibilities in the Company as well as the current market conditions.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Dr. Han does not have, and is not deemed to have, any interests and short positions in the shares or underlying shares or debentures of the Company and its associated corporations.

In relation to the proposed re-election of Dr. Han as a director, there is no information that should be disclosed pursuant to Rule 13.51(2)(h)to(v) of the Listing Rules nor any other matters that need to be brought to the attention of the Shareholders.

(5) ANNUAL GENERAL MEETING

A notice of the Annual General Meeting is set out in this circular. At the Annual General Meeting, in addition to the ordinary businesses of the meeting, resolutions will be proposed to approve the general mandates for the issue and repurchase by the Company of its own Shares.

In accordance with the requirements of the Listing Rules, all votes at the Annual General Meeting will be taken by poll except where the Chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted by a show of hands. A form of proxy for the Annual General Meeting is enclosed herewith. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy and return it to the Hong Kong branch share registrar and transfer office of the Company, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon as soon as practicable but in any event not later than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof (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.

To the best of the Director's knowledge, information and belief having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on the relevant resolutions to be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

(6) 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.

(7) CLOSURE OF TRANSFER BOOKS AND REGISTER OF MEMBERS

The transfer books and register of members of the Company will be closed from Wednesday, 21 June 2017 to Monday, 26 June 2017 (both dates inclusive), during which period no transfer of Shares will be effected. In order to qualify for the right to attend and vote at the AGM, all transfers of Shares accompanied by the relevant Share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, located at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 20 June 2017.

(8) RECOMMENDATION

The Directors consider that the proposals for (i) granting of general mandates to the Directors to issue and repurchase Shares; (ii) refreshment of the scheme limit under the New Scheme; and (iii) re-election of retiring Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the relevant ordinary resolutions to be proposed at the Annual General Meeting in respect thereof.

Yours faithfully,
For and on behalf of
Titan Petrochemicals Group Limited
Zhang Weibing
Chairman

This is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the Annual General Meeting for approving the Repurchase Mandate.

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules which is set out as follows:

1. SHAREHOLDERS' APPROVAL

All proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate or by special approval of a particular transaction. The Company's sole listing is on the Stock Exchange.

2. SOURCE OF FUNDS

Repurchases must be funded out of funds legally available for the purpose in accordance with the bye-laws of the Company and the applicable laws of Bermuda. The laws of Bermuda provide that repurchases may only be effected out of the capital paid up on the repurchased Shares or out of the funds of the Company otherwise available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose. Any premium payable on a repurchase over the par value of the Shares to be repurchased must be provided for out of funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account or contributed surplus account.

3. EXERCISE OF THE REPURCHASE MANDATE

The Shares proposed to be repurchased by the Company must be fully paid up. Under the Listing Rules, the total number of shares which a company is authorised to repurchase on the Stock Exchange is shares representing up to a maximum of 10% of the total number of Shares in the issued share capital of the Company as at the date of the resolution granting such general mandate. Exercise in full of the Repurchase Mandate, on the basis of 32,038,887,734 Shares in issue as at the Latest Practicable Date and assuming no Shares are issued and repurchased by the Company prior to the Annual General Meeting, could result in up to 3,203,888,773 Shares, which represents 10% of the total number of Shares in the issued share capital of the Company as at the Latest Practicable Date, being repurchased by the Company during the period from the passing of the resolution granting the Repurchase Mandate up to the conclusion of the next annual general meeting of the Company or the expiration of the period within the next annual general meeting of the Company as required by the applicable laws of Bermuda to be held, or when revoked or varied by an ordinary resolution of Shareholders in general meeting, whichever occurs first.

4. REASONS FOR REPURCHASE

Although the Directors have no present intention of repurchasing any Shares, they believe that it is in the best interests of the Company and the Shareholders to have a general authority from Shareholders to enable the Directors to purchase Shares on the market. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

5. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the bye-laws of the Company and the applicable laws of Bermuda.

The exercise in full of the Repurchase Mandate might have a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in its most recent published audited accounts for the year ended 31 December 2016. 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 or gearing position of the Company.

6. GENERAL

- (a) None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders to sell the Shares to the Company or its Subsidiaries.
- (b) The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.
- (c) If on exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for purposes of the Takeovers Code. As a result, a shareholder or a group of shareholders acting in concert could obtain or consolidate control of a repurchasing company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Guangdong Zhengrong Energy Co., Ltd. ("GZE") and parties acting in concert with it held approximately 60.21% of the total number of Shares in the issued share capital of the Company. In the event that the Repurchase Mandate is exercised in full and no further Shares are issued during the proposed repurchase period, the interest held by GZE through its subsidiary in the total number of Shares in the issued share capital of the Company will increase to approximately 66.90%. On the basis of the current shareholding in the Company held by GZE, the Directors are not aware of any consequences which the exercise in full of the Repurchase Mandate would have under the Takeovers Code.

- (d) The Company has not repurchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date and will not repurchase its Shares if public float is less than 25%.

- (e) No core connected person has notified the Company that he or she has a present intention to sell Shares to the Company, and no core connected person has undertaken not to sell any of the Shares held by him or her to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.
- (f) The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2016		
April (Shares suspended)	N/A	N/A
May (Shares suspended)	N/A	N/A
June (Shares suspended)	N/A	N/A
July (Resumption of trading on 15 July 2016)	0.154	0.068
August	0.093	0.063
September	0.115	0.085
October	0.111	0.089
November	0.103	0.080
December	0.092	0.071
2017		
January	0.134	0.074
February	0.143	0.101
March	0.123	0.105
April (up to the Latest Practicable Date)	0.124	0.089



TITAN PETROCHEMICALS GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1192)

NOTICE IS HEREBY GIVEN that 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 Monday, 26 June 2017 at 11:00 a.m. for the following purposes:

1. To consider the report of the directors and the independent auditors and the audited financial statements for the year ended 31 December 2016.
2. To re-elect the retiring directors.
3. To authorize the board of directors of the Company to fix the remuneration of directors of the Company.
4. To appoint Elite Partners CPA Limited as the auditors of the Company and to authorise the board of directors of the Company to fix their remuneration.
5. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and it is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

(c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue; (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company; (iii) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iv) any scrip dividend on shares of the Company in accordance with the bye-laws of the Company, shall not exceed 20% of the aggregate number of shares of the Company in issue as at the date of passing this resolution; and

(d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier 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 bye-laws of the Company or any applicable laws or rules to be held; and
- (iii) the revocation or variation of this resolution by any 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 of the Company to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or any class thereof (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any territories outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

6. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the directors during the Relevant Period of all the powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited, and that the exercise by the directors of all the powers of the Company to repurchase such shares subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, be and it is hereby generally and unconditionally approved;
- (b) in addition, the approval in paragraph (a) above shall authorise the directors on behalf of the Company during the Relevant Period to procure the Company to purchase its shares at a price determined by the directors;
- (c) the aggregate number of shares repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate number of shares of the Company in the issue as at the date of passing this resolution, and the authority pursuant to paragraph (a) shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier 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 bye-laws of the Company or any applicable laws or rules to be held; and
- (iii) the revocation or variation of this resolution by any ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

7. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:
- “**THAT** conditional upon the passing of resolutions no. 5 and 6 as set out in the notice convening this meeting of which this resolution forms part, the aggregate number of the shares in the Company which are repurchased by the Company pursuant to and in accordance with the said resolution no. 6 shall be added to the aggregate number of the shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to and in accordance with resolution no. 5 as set out in the notice convening this meeting of which this resolution forms part.”
8. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:
- “**THAT** pursuant to the terms of the new share option scheme of the Company (the “New Share Option Scheme”) adopted by the Company pursuant to an ordinary resolution passed on 20 June 2011, approval be and is hereby generally and unconditionally granted for “refreshing” the 10% general scheme limit provided that (i) the total number of shares of HK\$0.01 each in the capital of the Company which may be issued upon the exercise of all options to be granted under the New Share Option Scheme under the limit as “refreshed” hereby shall not exceed 10% of the aggregate number of shares of the Company in issue on the date of the passing of this resolution and (ii) options previously granted under the New Share Option Scheme (including options outstanding, cancelled, lapsed or exercised in accordance with the terms of the New Share Option Scheme) shall not be counted for the purpose of calculating the general scheme limit as ‘refreshed’ hereby.”
9. To transact any other ordinary business of the Company.

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

Hong Kong, 28 April 2017

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 branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at

NOTICE OF ANNUAL GENERAL MEETING

Level 22, Hopewell Centre, 183 Queen's Road East, 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.