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Titan Petrochemicals Group Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1192)

POSTPONEMENT OF BOARD MEETING AND DELAY IN PUBLICATION OF 2011 ANNUAL RESULTS

As the Company requires additional time to gather further information on, among other things, the progress on the negotiations with Grand China Logistics on the consummation of the shipyard disposal transaction and the structuring and implementation of its refinancing plans, and for the auditors of the Company to complete their assessment of the Company's financial position and finalize their audit of the Group's audited financial statements for the year ended 31 December 2011, the Board Meeting for considering and approving the 2011 Annual Results will be postponed to a date to be fixed and announced by the Company in due course. The current aim at this time is to have the postponed Board Meeting held on or before 30 April 2012. Accordingly, the publication of the 2011 Annual Results will be delayed until the conclusion of the re-scheduled Board Meeting.

Reference is made to the announcements of Titan Petrochemicals Group Limited (the "Company") dated 18 March and 19 March 2012 regarding the updates on the Company's financial position and the date of the board meeting (the "Board Meeting") which was scheduled to be held on 29 March 2012 for the purpose of, among other matters, approving the annual results of the Company and its subsidiaries (the "Group") for the year ended 31 December 2011 (the "2011 Annual Results"), respectively, (the "Announcements"). Terms defined in the Announcements shall have the same meanings when used in this announcement, unless the context requires otherwise.

Pursuant to Rule 13.49(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Company is required to publish its 2011 Annual Results no later than three months after the date upon which its financial year ended, that is, on or before 31 March 2012.

The Board Meeting will be postponed to a date to be fixed by the Company in due course. The current aim at this time is to have the Board Meeting held on or before 30 April 2012. The Company understands that the outcome of current negotiations with Grand China Logistics in relation to the shipyard disposal transaction and the structuring and implementation of its refinancing plans, can have a material effect on the results and financial position of the Company for the year ended and as at 31 December 2011, respectively, presented in accordance with the Hong Kong Financial Reporting Standards, including the appropriate accounting treatment of the Titan Quanzhou Shipyard, its results and financial position. The Company requires more time to gather further information on, amongst other things, the above matters for the auditors of the Company to complete their assessment of the Company's financial position and finalize their audit of the Group's audited financial statements for the year ended 31 December 2011. Accordingly, the publication of the 2011 Annual Results will be delayed until the conclusion of the re-scheduled Board Meeting.

The Company will publish a further announcement in due course to inform the shareholders of the Company on the date of release of the 2011 Annual Results.

By Order of the Board
Titan Petrochemicals Group Limited
Tsoi Tin Chun
Chairman

Hong Kong, 28 March 2012

As at the date of this announcement, the Executive Directors are Mr. Tsoi Tin Chun and Mr. Patrick Wong Siu Hung; and the Independent Non-executive Directors are Mr. John William Crawford, JP, Ms. Maria Tam Wai Chu, JP and Mr. Abraham Shek Lai Him, JP.