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Titan Petrochemicals Group Limited

(incorporated in Bermuda with limited liability)

(Stock Code: 1192)

(1) FURTHER DELAY IN PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT FOR THE SIX MONTHS ENDED 30 JUNE 2012

(2) DELAY IN PUBLICATION OF ANNUAL RESULTS AND ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2012

AND

(3) FURTHER UPDATE ON THE COMPANY

Reference is made to (i) the announcement of Titan Petrochemicals Group Limited (the “**Company**”) dated 18 March 2012 setting out an update on the financial position of the Company; (ii) the Company’s announcement dated 31 December 2012 in relation to, amongst other things, a further delay in publication of the announcement of interim results of the Group for the six months ended 30 June 2012 (the “**Interim Results Delay Announcement**”); (iii) the Company’s announcements dated 12 July 2012, 17 July 2012, 2 August 2012, 7 August 2012, 15 August 2012, 17 August 2012, 29 August 2012, 31 August 2012, 5 September 2012, 19 September 2012, 12 November 2012, 23 November 2012, 17 December 2012, 18 January 2013, 18 February 2013, 22 February 2013, 28 February 2013, 15 March 2013 and 18 March 2013 in relation to, amongst other things, the winding up proceedings of the Company (the “**Bermuda Proceedings**”) and an indorsement of claim against the Company and other parties in the High Court of the Hong Kong SAR (the “**Hong Kong Proceedings**”); and (iv) the circular issued by the Company dated 31 January 2013 (the “**Circular**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Circular.

FURTHER DELAY IN PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT FOR THE SIX MONTHS ENDED 30 JUNE 2012 AND DELAY IN PUBLICATION OF ANNUAL RESULTS AND ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2012

As mentioned in the Interim Results Delay Announcement, it was expected that the interim results of the Company and its subsidiaries for the six months ended 30 June 2012 (the “**2012 Interim Results**”) would be published by the Company on or before 31 March 2013. Due to the uncertainty of the outcome of the Bermuda Proceedings which can have a material effect on the results and financial position of the Company for the six months ended and as at 30 June 2012, respectively, as well as for the year ended and as at 31 December 2012, respectively, the Company is unable to definitively ascertain the accounting basis for preparation of the respective financial statements. Taking into account these circumstances, the Board hereby announces that the publication of both the 2012 Interim Results and the annual results for the year ended 31 December 2012 (the “**2012 Annual Results**”) will be delayed and the Company will seek to release such results on or before 30 June 2013, subject to the outcome of the Bermuda Proceedings.

The Company will publish a further announcement in due course to inform the shareholders of the Company on the date(s) of release of the 2012 Interim Results and the 2012 Annual Results. The Company will endeavour to despatch its interim report for the six months ended 30 June 2012 and annual report for the year ended 31 December 2012 to the shareholders of the Company as soon as practicable after the 2012 Interim Results and the 2012 Annual Results have been published.

UPDATE ON HONG KONG PROCEEDINGS

The Court of First Instance in the High Court of the Hong Kong SAR (the “**Hong Kong Court**”), amongst other things, previously extended the stay of the Hong Kong Proceedings for a further period of 7 days until 15 March 2013. Since the stay deadline has now expired, the Hong Kong Proceedings will continue in accordance with the Rules of the High Court or as otherwise ordered by the Hong Kong Court.

CONTINUED SUSPENSION IN TRADING

Trading in the Shares 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
Patrick Wong Siu Hung
Executive Director

Hong Kong, 27 March 2013

As at the date of this announcement, the executive Directors are Mr. Zhao Xu Guang (Chairman), Mr. Patrick Wong Siu Hung, Mr. Fu Yong Yuan and Mr. Tang Chao Zhang; the non-executive Directors are Mr. Hu Zhong Shan and Mr. Fan Qinghua; and the independent non-executive Directors are Mr. John William Crawford, JP, Mr. Abraham Shek Lai Him, JP and Mr. Shane Frederick Weir.