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Titan Petrochemicals Group Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1192)

APPOINTMENT OF AUDITORS

Reference is made to the announcement issued by Titan Petrochemicals Group Limited (the "Company") dated 9 September 2013 in relation to the retirement of Ernst & Young as the Company's auditors at the annual general meeting of the Company held on 30 September 2013.

The Company is pleased to announce that it has completed the process for the selection of an external audit firm as replacement following the retirement of Ernst & Young as the Company's auditors. In this regard, the Company's Audit Committee has recommended to the board of directors of the Company which, in turn, has resolved to accept such recommendation and proposes to engage HLB Hodgson Impey Cheng Limited ("HLB"), to act as the new external auditors of the Company subject to the approval of the Company's shareholders at a special general meeting ("SGM") to be held by the Company for such purpose.

A circular containing information on the proposed appointment of HLB as the new external auditors of the Company, together with a notice convening the SGM, will be despatched to the Company's shareholders in due course.

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

Hong Kong, 4 October 2013

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