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## **Titan Petrochemicals Group Limited**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1192)**

### **RESIGNATION OF AUDITOR**

This announcement is made by Titan Petrochemicals Group Limited (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of the Company announces that Elite Partners CPA Limited (“**Elite Partners**”) has resigned as the auditor of the Group with effect from 21 November 2019 after taking into consideration the professional risk associated with the audit of the Group, the level of chargeable audit fees and its available internal resources in the light of the expected work flows.

In Elite Partners’ resignation letter, Elite Partners draws the attention to the fact that the auditors’ report issued by Elite Partners on the consolidated financial statements of the Group for the year ended 31 December 2018 (the “**Auditors’ Report**”) containing disclaimers in respect of scope limitation and details of which were set out in the Auditors’ Report.

Elite Partners confirmed that there are no matters in addition to those noted above in connection with its resignation which should be brought to the attention of the shareholders of the Company. The Board and the audit committee of the Company have confirmed that there are no matters in connection with the resignation of Elite Partners which should be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Elite Partners for its professional and quality services rendered to the Group during the past years.

The Board is in the process of identifying a suitable auditor to fill the casual vacancy arising from the resignation of Elite Partners and further announcement in relation to the appointment of new auditor will be made by the Company as soon as practicable.

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

Hong Kong, 21 November 2019

*As at the date of this announcement, the executive Director is Mr. Zhang Qiandong; the non-executive Directors are Mr. Lai Wing Lun (Chairman), Mr. Osman Mohammed Arab and Ms. Meng Ke Xin; and the independent non-executive Directors are Mr. Lau Fai Lawrence, Mr. Sun Feng and Mr. Cheung Hok Fung Alexander.*