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Titan Petrochemicals Group Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1192)

- (1) FURTHER DELAY IN PUBLICATION OF
2020 ANNUAL RESULTS;**
- (2) DELAY IN DESPATCH OF 2020 ANNUAL REPORT;**
- (3) POSTPONEMENT OF BOARD MEETING;**
- (4) POSTPONEMENT OF ANNUAL GENERAL MEETING; AND**
- (5) CONTINUED SUSPENSION OF TRADING**

References are made to the announcements of Titan Petrochemicals Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 31 March 2021 and 3 June 2021 in relation to, among other things, the delay in publication of the 2020 Annual Results (the “**Announcements**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

FURTHER DELAY IN PUBLICATION OF 2020 ANNUAL RESULTS

The Board announces that additional time is necessary in order to perform and complete the audit work. Accordingly, the Company is unable to publish the 2020 Annual Results on 30 June 2021. The Company has been using its best endeavors to assist the Auditor to complete the audit work. The Company expected that the publication of 2020 Annual Results will be postponed to 31 July 2021.

The Board is of the view that it would be inappropriate for the Company to publish the unaudited management accounts of the Group for the year ended 31 December 2020 at this stage as it may not reflect the financial performance and position of the Group accurately.

The Board acknowledges that the delay in publication of the 2020 Annual Results constitutes non-compliance of Rules 13.49(1), 13.49(2) and 13.49(3) of the Listing Rules.

DELAY IN DESPATCH OF 2020 ANNUAL REPORT

Pursuant to Rule 13.46(1)(a) of the Listing Rules, the Company is required to despatch the 2020 Annual Report to the Shareholders on or before 30 April 2021. As the further delay in publication of the 2020 Annual Results, there will be a delay in despatch of the 2020 Annual Report. The Company will try its best efforts to perform its obligations to publish the 2020 Annual Report on or before 31 July 2021. The Board acknowledges that the delay in despatch of the 2020 Annual Report constitutes non-compliance with Rule 13.46(1)(a) of the Listing Rules.

POSTPONEMENT OF BOARD MEETING

In light of the delay in the publication of the 2020 Annual Results, the Board meeting in respect of reviewing and approving, among other matters, the 2020 Annual Results will be postponed. The Company will continue to assist the Auditor to complete the audit work as soon as practicable and will publish further announcement(s) to inform the shareholders of the Company of the date of the Board meeting as and when appropriate.

POSTPONEMENT OF ANNUAL GENERAL MEETING

As a result of the further delay in publication of the 2020 Annual Results and despatch of the 2020 Annual Report, it is expected that the convening of the annual general meeting of the Company will be postponed accordingly.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2021 and will remain suspended until the release of the 2020 Annual Results and the 2020 Annual Report.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

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

Hong Kong, 29 June 2021

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