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Titan Petrochemicals Group Limited
(In Liquidation)
(Incorporated in Bermuda with limited liability)
(Stock Code: 1192)

QUARTERLY UPDATE
AND
CONTINUED SUSPENSION OF TRADING

This announcement is made by Titan Petrochemicals Group Limited (In Liquidation) (the “**Company**”) pursuant to Rules 13.24 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcement of the Company dated 31 March 2021, 3 June 2021, 29 June 2021, 6 July 2021, 30 July 2021 and 31 August 2021 (the “**Announcements**”) in relation to, among others, delay in publication of the 2020 Annual Results, delay in despatch of 2020 Annual Reports, resumption guidance, appointment of Joint Provisional Liquidators and suspension of trading in the shares of the Company on the Stock Exchange. Terms used herein shall have the same meanings as defined in the Announcements unless otherwise stated.

DELAY IN PUBLICATION OF 2020 ANNUAL RESULTS AND DELAY IN DESPATCH OF 2020 ANNUAL REPORTS AND DELAY IN PUBLICATION OF 2021 INTERIM RESULTS AND APPOINTMENT OF JOINT PROVISIONAL LIQUIDATORS

Pursuant to the Listing Rules, the Company is required to:

- (a) publish the 2020 Annual Results on or before 31 March 2021 pursuant to Rule 13.49(1) of the Listing Rules;
- (b) despatch the 2020 Annual Reports to the Shareholders on or before 30 April 2021 pursuant to Rule 13.46(1) of the Listing Rules; and
- (c) publish the 2021 Interim results on or before 31 August 2021 pursuant to Rule 13.49(6) of the Listing Rules.

However, the Company was unable to publish the abovementioned Annual Result and Interim Result (collectively, the “**Results**”) and the despatch of the 2020 Annual Report. Upon the appointment of

the JPLs, it may take time for the JPLs to investigate and understand the current affairs of the Company, which may lead to further delay of the publication of the Results and the despatch of the Annual Report. Further announcement(s) will be made by the Company to inform the Shareholders the date of releasing the Results as well as the despatch of the 2020 Annual Report.

RESUMPTION GUIDANCE

As mentioned in the announcements dated 6 July 2021 and 31 August 2021, the Stock Exchange imposes the Resumption Guidance for the resumption of trading in shares of the Company. Since their appointment, the JPLs have been striving to discharge their duties, take control of the assets of the Company and understand the affairs of the Company. As mentioned above, the JPLs will consider the affairs of the Company and its subsidiaries in the context of fulfilling of the Resumption Guidance.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been halted with effect from 9:00 a.m. on 1 April 2021 and will remain suspended until further notice.

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

For and on behalf of
Titan Petrochemicals Group Limited
(In Liquidation)
Man Chun So
Yat Kit Jong
James Ferris

Joint Provisional Liquidators
Acting as agents of the Company without personal liability

Hong Kong, 29 September 2021

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