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Titan Petrochemicals Group Limited

(Provisional Liquidators appointed[#])

(Incorporated in Bermuda with limited liability)

(Stock Code: 1192)

LISTING STATUS

This announcement is made by Titan Petrochemicals Group Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of 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).

Reference is made to the announcement of the Company dated 23 May 2013 (the “**Announcement**”). Unless otherwise stated, terms used herein shall have the same meanings as those used in the Announcement.

SECOND STAGE OF DELISTING PROCEDURES

As disclosed in the Announcement, the Listing Division of the Stock Exchange issued a letter to the Company on 22 May 2013 informing the Company that the Company has been placed in the first stage of delisting pursuant to Practice Note 17 to the Listing Rules. The Company was required to submit a viable resumption proposal at least 10 business days before 21 November 2013, failing which the Stock Exchange would consider to proceed to place the Company in the second stage of delisting pursuant to Practice Note 17.

On 6 November 2013, the Company submitted a request to the Stock Exchange for an extension of the deadline to submit the resumption proposal (the “**Extension Request**”). On 22 November 2013, the Listing Division of the Stock Exchange issued a letter (the “**Letter**”) to the Company informing the Company that they did not agree to the Extension Request and have decided to place the Company in the second stage of delisting under Practice Note 17 to the Listing Rules. The second stage of delisting will expire on 21 May 2014 and at the end of the second stage of delisting, the Stock Exchange will determine whether to place the Company in the third stage of delisting.

According to the Letter, the Company is required to submit a viable resumption proposal at least 10 business days before the second stage of delisting expires (i.e. 5 May 2014) to address the following:

- i) the Company must demonstrate sufficient operations or assets under Rule 13.24;
- ii) the Company must publish all outstanding financial results and address any audit qualifications; and
- iii) the Company must have the winding up petition against the Company withdrawn or dismissed and the provisional liquidators discharged.

The Stock Exchange requires the resumption proposal to be clear, plausible and coherent, include sufficient details (including forecasts and clear and detailed plan for future business development) for the Stock Exchange's assessment and demonstrate compliance with the Listing Rules.

Further announcement(s) relating to the resumption proposal and delisting of the Company will be made by the Company as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the ordinary shares of the Company 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
TANG Chao Zhang
Executive Director

Hong Kong, 26 November 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.

The joint provisional liquidators were appointed by the Supreme Court of Bermuda on 18 October 2013. Save as specifically set out in the court order, the joint provisional liquidators will have no general or additional powers or duties with respect to the property or records of the Company, and the Board shall continue to manage the Company's affairs in all respects and exercise the powers conferred upon it by the Company's Memorandum of Association and Bye-laws. Details of the powers of the joint provisional liquidators are set out in the announcement of the Company dated 22 October 2013.