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Titan Petrochemicals Group Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1192)

ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE END OF OFFER PERIOD

This announcement is made by Titan Petrochemicals Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 3.7 of The Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”).

Reference is also made to the announcements of the Company dated 30 June 2020, 30 July 2020, 30 August 2020, 30 September 2020, 30 October 2020 and 30 November 2020 (the “**Announcements**”) in relation to the Possible Transaction. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Announcements.

The Company wishes to update the Shareholders and potential investors of the status of the Possible Transaction. Whilst the Potential Purchaser is still exploring the possibility of the acquisition of shares in the Company, the Potential Purchaser has informed its decision that it will not proceed with the Possible Transaction which may lead to a change in control of the Company triggering a mandatory general offer under Rule 26.1 of the Takeovers Code and as a consequence, no offer under Rule 3.5 of the Takeovers Code will be made. Accordingly, the offer period for the purpose of the Takeovers Code has come to an end. The Company will cease to publish further monthly announcements in respect of the progress of the Possible Transaction, which would otherwise be required under Rule 3.7 of the Takeovers Code.

As at the date of this announcement, no definitive agreement has been entered into between the parties.

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

Hong Kong, 31 December 2020

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.

The directors of the Company jointly and severally accept full responsibility for accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.