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## **Titan Petrochemicals Group Limited**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1192)**

### **ADJUSTMENT TO CONVERTIBLE PREFERENCE SHARES**

Reference is made to the circular (the “**Circular**”) of Titan Petrochemicals Group Limited (the “**Company**”) dated 5 June 2020. Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

Pursuant to the terms of the Convertible Preference Shares, the number of the Convertible Preference Shares and the conversion price shall be adjusted as follows:

<b>Before Capital Reorganisation becoming effective</b>		<b>Immediately upon Capital Reorganisation becoming effective</b>	
<b>Number of Convertible Preference Shares of HK\$0.08 each in the Share Capital of the Company outstanding</b>	<b>Conversion Price</b>	<b>Adjusted number of Convertible Preference Shares of HK\$0.32 each in the Share Capital of the Company outstanding</b>	<b>Adjusted Conversion Price</b>
<u>69,375,000</u>	HK\$4.48	<u>17,343,750</u>	HK\$17.92

An independent certified public accountants firm has reviewed that the aforesaid adjustments are in accordance with the terms of the Convertible Preference Shares and the relevant terms of the subscription agreement and amendment deeds.

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

Hong Kong, 30 March 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.*