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

**SETTING ASIDE OF WINDING-UP ORDER AND DISCHARGE OF THE JOINT  
AND SEVERAL PROVISIONAL LIQUIDATORS**

**AND**

**UPDATES ON THE STATUS OF THE COMPANY**

References are made to the Company's announcements dated 31 August 2021, 7 September 2021, 4 October 2021, 15 December 2021 and 4 July 2022 in relation to, among other things, the making of a Winding-up Order, the appointment of joint and several provisional liquidators and the meeting of contributories (together the "**Announcements**"). Terms used herein shall have the same meanings as defined in the Announcements unless otherwise stated.

**SETTING ASIDE OF THE WINDING-UP ORDER AND DISCHARGE OF THE  
JOINT AND SEVERAL PROVISIONAL LIQUIDATORS**

The Company is pleased to announce that upon appeal by the Company (via its then displaced directors), on 9 August 2022, the Court of Appeal for Bermuda (the "**Court of Appeal**") has by judgment ordered the setting aside of the Winding-Up Order and the appointment of the joint and several provisional liquidators, namely Mr. Joseph Gordon, Mr. Man Chun So and Mr. Yat Kit Jong. The Company is now under the control of the directors of the Company (the "**Directors**").

## **UPDATES ON THE STATUS OF THE COMPANY**

According to Rule 6.01A of the Listing Rules, the Hong Kong Stock Exchange may delist a listed issuer which fails to remedy the issues causing its suspension of trading and resume trading within 18 months from the date on which the trading suspension begins. The Company's prescribed remedial period is expected to end on 30 September 2022. The Company is minded to seek the Hong Kong Stock Exchange's consent for extension of the remedial period.

The Directors are coordinating with the now removed joint and several provisional liquidators regarding the hand-over of books, files, records and documents etc. The Directors are in the course of taking actions to fulfill the resumption conditions and intended to submit a resumption proposal to the Hong Kong Stock Exchange in due course.

The Company will make further announcement(s) to keep its shareholders and potential investors informed of any progress as and when appropriate.

## **CONTINUED SUSPENSION OF TRADING**

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

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

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

Hong Kong, 14 September 2022

*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.*