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Titan Petrochemicals Group Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1192)

WINDING UP OF A SUBSIDIARY

This announcement is made by the Company pursuant to Rule 13.25 of the Listing Rules.

The Company has been notified that the People's Court of Qidong City, Jiangsu Province of the PRC (啟東市人民法院) (the "**Court**") has made a decision (the "**Decision**") dated 4 January 2023 to accept the application of winding up 江蘇宏強船舶重工有限公司 ("**OPCO**"), an indirect wholly-owned subsidiary of the Company, filed by 揚州光明電纜有限公司、南通潤仁商貿有限公司. In relation to the winding up of OPCO, the Court has ordered to set up 清算組 (the "**Liquidation Group**") and appointed members of the Liquidation Group on 4 January 2023 and 13 January 2023 respectively.

To date, no immediate impact on the current business of the Company by the Decision.

The Company is seeking professional advice on the matter and is in the course of assessing any further impact of the Decision. Further announcement(s) will be made by the Company as and when appropriate in compliance with the Listing Rules.

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

Hong Kong, 26 January 2023

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