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## **Titan Petrochemicals Group Limited**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1192)**

### **DECISION OF THE LISTING REVIEW COMMITTEE AND JUDICIAL REVIEW**

This announcement is made by Titan Petrochemicals Group Limited (the “**Company**”) pursuant to Rules 13.09(2) and 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (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).

References are made to the announcements of the Company dated 31 March 2021, 3 June 2021, 14 September 2022 and 10 October 2022, 16 January 2023, 26 January 2023, 31 March 2023, 14 April 2023 and 30 June 2023 (the “**Announcements**”) in relation to, among others, (i) the suspension in trading of the shares of the Company (the “**Shares**”) on the Stock Exchange, (ii) the setting aside of the winding-up order against the Company, (iii) discharge of the joint and several provisional liquidators, (iv) submission of application for extension of remedial period of the Company, (v) winding up of a subsidiary and (vi) review request of the delisting decision. Terms used herein shall have the same meanings as defined in the Announcements unless otherwise stated.

#### **DECISION OF THE LISTING REVIEW COMMITTEE**

As disclosed in the announcement of the Company dated 14 April 2023, the Company has on 14 April 2023 submitted a written request to the secretary of the Listing Review Committee of the Stock Exchange for a review of the Decision (the “**Review**”) pursuant to Chapter 2B of the Listing Rules. The Review hearing was held on 30 June 2023. On 11 July 2023, the Stock Exchange notified the Company that the Listing Review Committee decided to uphold the delisting Decision under Rule 6.01A of the Listing Rules (the “**LRC Decision**”). On 12 July, 2023, the Stock Exchange issued a letter advising the Company that the last day of listing of the Shares will be on 21 July 2023 and the listing of the Shares will be cancelled with effect from 9:00 a.m. on 24 July 2023.

## JUDICIAL REVIEW

The Company is deeply regretted with the LRC Decision and has decided to file an application to obtain leave from The Court of First Instance of the High Court of Hong Kong (the “**High Court**”) to apply for judicial review against the LRC Decision. Given that the delisting is permanent and will have serious and irreversible consequences for the Company, on 19 July 2023, the Company has written to the secretary of the Listing Review Committee of the Stock Exchange to withhold taking any actions or steps to cancel the Company’s listing. Further announcement regarding any material development of the intended judicial review application and the last day of listing of the Shares will be made by the Company as and when appropriate. Shareholders and potential investors of the Company should note that the intended application to judicial review does not mean the Company will not be delisted. The High Court may or may not grant leave for the judicial review and even if leave is granted, the judicial review may or may not succeed. Shareholders and potential investors of the Company who have any queries about the implications of the cancellation of listing of the Shares are advised to obtain appropriate professional advice.

## CONTINUED SUSPENSION OF TRADING

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

**Shareholders and potential investors of the Company should note that the intended application of judicial review does not mean the Company will not be delisted. The High Court may or may not grant leave for the judicial review and even if leave is granted, the judicial review may or may not succeed. Shareholders and potential investors of the Company who have any queries about the implications of the cancellation of listing of the Shares are advised to obtain appropriate professional advice.**

**Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 19 July 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) 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.*