

ANNOUNCEMENT – Appointment of Managing Director

Date: 10th January 2014

Dear Business Partners

1. Since September 2013, the position of the Managing Director for Titan Europe has been vacant and I have assumed the role of the Interim Managing Director the past 4 months.
2. During the past few months, we have been looking into potential candidates who are suitable to assume the position on a permanent basis, who can provide the continuity of the strategies, plans and strong leadership to drive the business to success.
3. We are pleased to announce that we have appointed an internal candidate, Michael Buss Nielsen as the new Managing Director of Titan Europe. Michael will assume the position with immediate effect.
4. Michael Nielsen is the current VP/Head of Production and he will continue in this role; on top of his new position as Managing Director.
5. We strongly believe that Michael is the best choice for this position as he comes with great experience and strong background in the Tower Manufacturing industry. Michael was the General Manager for another Tower Factory prior to joining Titan Europe.
6. We are confident that with your continued strong cooperation and support to Titan and Michael, Titan Europe will progress to the next level of success.
7. Titan HQ will continue the close cooperation with Titan Europe under Michael's leadership.

Yours Sincerely



Aaron Lee

COO

Titan Wind Energy (Suzhou) Co., Ltd.