

Titanium Asset Management Corp.

Board of Directors Change

Milwaukee, WI, August 9, 2011 - Titanium Asset Management Corp. (AIM – TAM) (the “Company”) today reported that the board of directors of the Company has determined to have a single Chairman of the Board of Directors instead of having Co-Chairmen of the Board. Prior to this action, Tal Raz and Robert Kelly served as Co-Chairmen of the Board of Directors. The Board of Directors has elected Tal Raz as Chairman of the Board with immediate effect. Both Mr. Raz and Mr. Kelly continue to serve as directors.

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