



POLYARD PETROLEUM INTERNATIONAL GROUP LIMITED

百田石油國際集團有限公司

(the “Company”)

(Incorporated in Cayman Islands with limited liability)

**PROCEDURES FOR SHAREHOLDERS TO PROPOSE A PERSON
FOR ELECTION AS A DIRECTOR OF THE COMPANY**

(Updated on 10 July 2013)

1. PROVISIONS IN THE COMPANY’S ARTICLES OF ASSOCIATION

1.1 The provisions for a shareholder to propose a person for election as a director of the Company are laid down in Article 83(2) of the Company’s Articles of Association.

1.2 Extract of Article 83(2) is set out below:

Subject to the Articles and the Law, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board.

**2. REQUIREMENTS UNDER THE RULES GOVERNING THE LISTING OF
SECURITIES ON THE GROWTH ENTERPRISE MARKET OF THE STOCK
EXCHANGE OF HONG KONG LIMITED (THE “GEM LISTING RULES”)**

2.1 Pursuant to Rules 17.46A and 17.46B of the GEM Listing Rules, the Company shall:

- publish an announcement or issue a supplementary circular upon receipt of a notice from a shareholder to propose a person for election as a director at the general meeting where such notice is received by the Company after publication of the notice of meeting;
- include in the announcement or supplementary circular the particulars required under Rule 17.50(2) of such person proposed to be elected as a director;
- publish such announcement or supplementary circular not less than 10 business days before the date of the relevant general meeting; and
- assess whether or not it is necessary to adjourn the meeting of the election to give shareholders at least 10 business days to consider the relevant information disclosed in the announcement or supplementary circular.

**3. PROCEDURES FOR SHAREHOLDERS TO PROPOSE A PERSON FOR
ELECTION AS A DIRECTOR**

- 3.1 If a shareholder wishes to propose a person (the “Candidate”) for election as a director of the Company at a general meeting, he/she shall deposit a written notice (the “Notice”) at the Company’s head office at Room 2602, 26th Floor, China Merchants Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong.
- 3.2 The Notice (i) must include the personal information of the Candidate as required by Rule 17.50(2) of the GEM Listing Rules; and (ii) must be signed by the shareholder concerned and signed by the Candidate indicating his/her willingness to be elected and consent of publication of his/her personal information.
- 3.3 The period for lodgment of the Notice shall commence on the day after the despatch of the notice of general meeting and end no later than seven (7) clear days prior to the date of such general meeting.
- 3.4 In order to allow the Company’s shareholders have sufficient time to receive and consider the proposal of election of the Candidate as a director of the Company, shareholders are urged to submit and lodge the Notice as early as practicable.

Note: If there is any inconsistency between the English and Chinese versions of this Terms of Reference, the English version shall prevail.