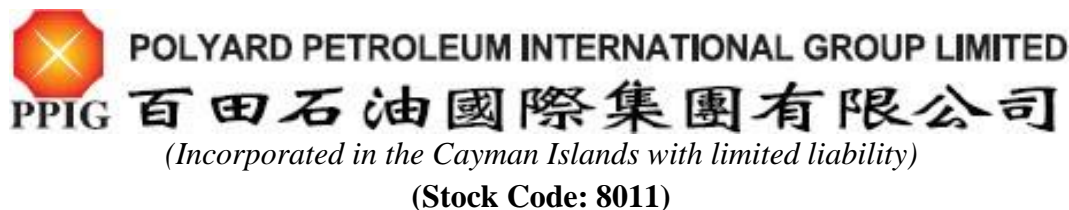


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FURTHER DELAY IN PUBLICATION OF ANNUAL RESULTS AND DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

This announcement is made by Polyard Petroleum International Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 18.03, 18.48A and 18.49 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) on The Stock Exchange of Hong Kong Limited and the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 31 March 2022 (the “**Announcement**”) in relation to, among others, the unaudited annual results of the Company for the year ended 31 December 2021 and delay in the release of the audited annual results and despatch of the annual report of the Company for the year ended 31 December 2021 (the “**2021 Audited Annual Results**” and “**2021 Annual Report**”, respectively). Unless the contexts require otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, it was expected that the publication of 2021 Audited Annual Results and the publication and despatch of 2021 Annual Report will be delayed to a date falling on or before 15 May 2022. However, the Board wishes to inform the Shareholders that there will be a further delay in the release of the 2021 Audited Annual Results and despatch of the 2021 Annual Report. Additional time is required for the auditor of Company to complete the audit procedures due to the following reasons:

- (i) audit supporting documents in relation to a PRC subsidiary of the Group requested by the auditors of the Company are outstanding due to the tightened COVID-19 prevention measures (e.g. lockdowns and quarantines) in Beijing, Mainland China.
- (ii) some bank confirmations in relation to the subsidiaries of the Group in Hong Kong, PRC and Philippines are outstanding;
- (iii) an overseas subsidiary of the Group in the Philippines has experienced delays in providing accounting documents and audit confirmation to the auditor of Company due to the COVID-19 prevention measures imposed by the Government of the Philippines;

Given the above status, it is expected that the publication of the 2021 Audited Annual Results and the publication and despatch of the 2021 Annual Report will be delayed to a date falling on or before 15 June 2022. The Company will publish further announcement(s) to inform the Shareholders and potential investors of the Company of any material developments in connection with the 2021 Audited Annual Results and the 2021 Annual Report as and when appropriate.

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

By order of the Board
Polyard Petroleum International Group Limited
Cheng Yun Sing
Company Secretary

Hong Kong, 13 May 2022

At the date of this announcement, the executive directors of the Company are Mr. Zhao Zhiyong, Mr. Lai Chun Liang and Mr. Lin Zhang; the non-executive directors of the Company are Mr. Yang Changchun and Ms. Xie Qun; the independent non-executive directors of the Company are Mr. Wang Xiaoyu, Mr. Kwan King Chi George and Mr. Cheng Chak Ho.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Listed Company Information” page of for at least seven days from the date of its posting and on the website of the Company at www.ppig.com.hk.