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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8011)

APPOINTMENT OF EXECUTIVE DIRECTOR

This announcement is made by Polyard Petroleum International Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Board of Directors (the “**Board**”) of the Company hereby announces that Mr. Qian Jie (“**Mr. Qian**”) has been appointed as an Executive Director of the Company with effect from 10 June 2022.

Mr. Qian, aged 54, holds a doctorate degree of engineering majoring in oil-gas field development from Chengdu University of Technology and a master degree of science majoring in structural geology from Peking University. He is also a holder of Senior Engineer Certificate issued by China National Petroleum Corporation (CNPC) and a qualified Safe Production Management Personnel majoring in onshore oil and gas exploitation engineering issued by Beijing Safety Supervision Bureau. He has many years of experience in operating international oil, gas and mineral projects and managing related business in multinational corporations. Mr. Qian once worked as senior engineer and geological crew leader in Daqing Oil Field Co., Ltd., a subsidiary of CNPC. He had been awarded more than a dozen of national, ministerial or provincial, bureau and plant level honors on the technical research projects he had organized or participated in, oil production programs he had prepared and QC management, etc and had published 14 papers in academic journals of different levels. At present he is the production engineer of Sinotech Polyard Petroleum Exploration & Development Research Institute Limited and the deputy country manager of China International Mining Petroleum Company Limited (Philippines Branch) under Polyard Petroleum International Group Limited.

Mr. Qian has accepted an appointment offered by the Company for a term of one year which may be terminated by either party thereto giving to the other not less than one calendar month’s prior notice in writing. In addition to the salary of his post as technical management of the Company, he is entitled to a director’s fee of HK\$120,000, payable in 12 monthly installments, which is determined by arm’s length negotiation between Mr. Qian and the Company. Mr. Qian shall hold office only until the next following general meeting and shall be eligible for re-election at that meeting, and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Qian (i) does not have or is not deemed to have any interests or short positions in any shares, underlying shares or debentures (as defined under Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)) of the Company; (ii) does not have any relationship with the Directors, senior management or substantial or controlling shareholders (as defined under the GEM Listing Rules) of the Company; (iii) has not held any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) there is no other information in relation to them that is required to be disclosed pursuant to Rule 17.50 (2)(h) to (x) of the GEM Listing Rules on the Stock Exchange.

Save as disclosed above, there is no other information required to be disclosed pursuant to the GEM Listing Rules nor any other matters which need to be brought to the attention of the shareholders of the Company in connection with the appointment of Mr. Qian.

The Board would like to express its warmest welcome to Mr. Qian in joining the Board.

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

Hong Kong, 10 June 2022

As at the date of this announcement, the executive directors of the Company are Mr. Lai Chun Liang, Mr. Lin Zhang and Mr. Qian Jie; 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. Kwan King Chi George, Mr. Cheng Chak Ho and Mr. Chan Shiu Chung.

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 Stock Exchange's website at www.hkexnews.hk on the "Latest Listed Company Information" page for at least seven days from the date of its posting and on the website of the Company at www.ppig.com.hk.