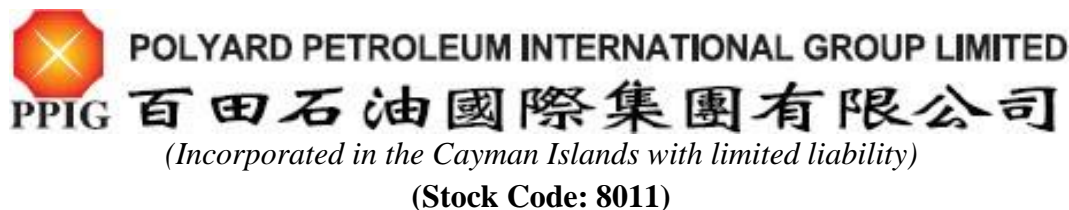


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FURTHER DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS AND DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

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 (the “**Stock Exchange**”) 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 (i) the announcement of the Company dated 31 March 2022 in relation to, among others, the unaudited annual results of the Company for the year ended 31 December 2021 (the “**2021 Unaudited Annual Results Announcement**”) and delay in the release of the audited annual results for the year ended 31 December 2021 (the “**2021 Audited Annual Results**”) and despatch of the annual report of the Company for the year ended 31 December 2021 (“**2021 Annual Report**”) and (ii) the announcement of the Company dated 13 May 2022 (the “**Further Delay Announcement**”) in relation to the further delay in publication of 2021 Audited Annual Results and 2021 Annual Report (the 2021 Unaudited Results Announcement and the Further Delay Announcement, collectively, the “**Announcements**”). Unless the contexts require otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

As disclosed in the Further Delay Announcement, the Company expected that the publication of the 2021 Audited Annual Results and the publication and despatch of the 2021 Annual Report would be further delayed to a date falling on or before 15 June 2022.

The board of directors (the “**Board**”) of the Company wishes to update the shareholders (the “**Shareholders**”) of the Company that the audit procedures have not yet to be completed owing to the fact that: (i) some bank confirmations in relation to the subsidiaries of the Group in Philippines are outstanding; (ii) an overseas subsidiary of the Group in the Philippines has not provided with outstanding audit documents, including but not limited to confirmation, agreement, relevant statement and report; (iii) the auditor is checking the valuation workings with the valuer, additional time is required for the auditor of the Company to complete the audit procedures.

In light of above situations, the Company is unable to publish 2021 Audited Results and despatch 2021 Annual Report on or before 15 June 2022.

The Company has been using its best endeavors to assist the auditor of the Company in completing the audit procedures. Based on the latest development and recent discussion with the auditor of the Company, the outstanding audit procedures are as follows. The current expected timetable for publication of 2021 Audited Annual Results and 2021 Annual Report is set out below.

Date	Event
27 June 2022	Confirmation of information and financial data in 2021 Audited Annual Results and 2021 Annual Report
On or before 30 June 2022	Audit Committee meeting and Board Meeting to approve 2021 Audited Annual Results
	Release of 2021 Audited Annual Results
	Publication and despatch of 2021 Annual Report

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.

Save as disclosed above, as at the date of this announcement, no audit issue has been raised by the auditor of the Company and no inside information is required to be disclosed pursuant to the GEM Listing Rules on the Stock Exchange.

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, 15 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.