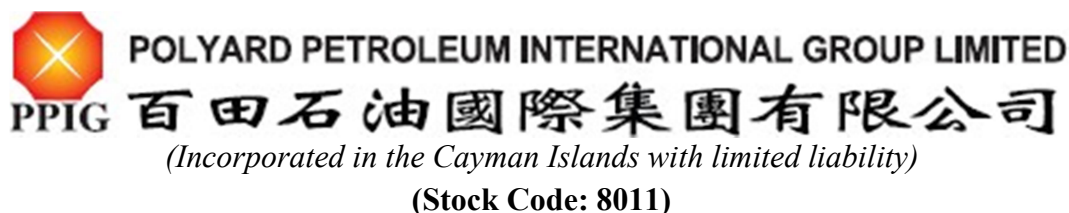


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INSIDE INFORMATION

This announcement is made by Polyard Petroleum International Group Limited (the “**Company**”) pursuant to Rule 17.27(1) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that, on 17 October 2022, the Company received a letter enclosing a petition (“**Petition**”) filed by Hologram Capital Limited (“**Petitioner**”) for an order that the Company may be wound up by the High Court of the Hong Kong Special Administrative Region (the “**High Court**”) pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32, Laws of Hong Kong). The Petition was filed against the Company for being unable to effectively communicate with the Petitioner on the repayment of a debt of amount HK\$440,000. The Petition will be heard before the High Court at 9:30 am on 14 December 2022.

The Company noted that the amount claimed by the Petitioner was arising from certain financial advisory services provided by them to the Group. The Company had actively negotiated with the Petitioner and delivered a postdate cheque of amount HK\$440,000 to the Petitioner on 18 October 2022 for an amicable disposal of the matter.

For and on behalf of the Board
Polyard Petroleum International Group Limited
Lai Chun Liang
Executive Director and CEO

Hong Kong, 18 October 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.