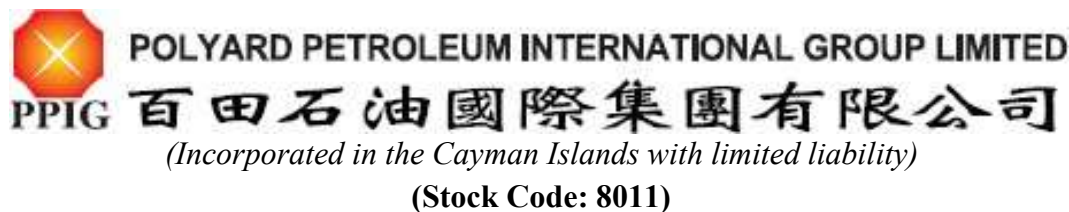


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FURTHER DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS AND ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022; FURTHER DELAY IN PUBLICATION OF FIRST QUARTERLY RESULTS AND FIRST QUARTERLY REPORT; AND CONTINUED SUSPENSION OF TRADING

This announcement is made by Polyard Petroleum International Group Limited (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of 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 the announcements of the Company dated 31 March 2023 and 16 May 2023 (the “**Announcements**”) in relation to, among others the delay in publication of the 2022 Audited Annual Results and despatch of the 2022 Annual Report, and the suspension of trading in the shares of the Company on GEM of the Stock Exchange. Unless otherwise defined herein or the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

FURTHER DELAY IN PUBLICATION OF 2022 AUDITED ANNUAL RESULTS AND DESPATCH OF 2022 ANNUAL REPORT

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and hereby announces that there is a further delay in the release of 2022 Audited Annual Results and despatch of 2022 Annual Report. The newly engaged competent person is preparing the competent person report, expected to be completed nearly mid of June 2023. Upon the completion of the competent person report, the Company will publish the unaudited annual results for the year ended 31 December 2022 (“**2022 Unaudited Annual Results**”), expected by the end of June, to let the Shareholders and potential investors of the Company know the unaudited financial results as early as possible.

FURTHER DELAY IN PUBLICATION OF FIRST QUARTERLY RESULTS AND FIRST QUARTERLY REPORT

As disclosed in the Announcements, the delay in publication of the 2022 Audited Annual Result results in the delay publication of the First Quarterly Results. The Company currently expects that the First Quarterly Results and the First Quarterly Report will be published together with the 2022 Unaudited Annual Results by the end of June.

The Company will publish further announcement(s) in due course to inform the Shareholders of (i) the date of the meeting of the Board to consider and approve the 2022 Unaudited Annual Results and the First Quarterly Results; and (ii) the update of 2022 Audited Annual Results and 2022 Annual Report; and (iii) any material development as and when appropriate..

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on GEM of the Stock Exchange has been suspended with effect from 9:00 a.m. on Monday, 3 April 2023 and will continue to be suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Polyard Petroleum International Group Limited
Lai Chun Liang
Executive Director and CEO

Hong Kong, 29 May 2023

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 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 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.