

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **RESULTS OF THE ANNUAL GENERAL MEETING**

The Board is pleased to announce that at the AGM held on 6 February 2020, all the resolutions as set out in the notice of AGM dated 14 January 2020 were duly passed by way of poll.

Reference is made to the circular of Polyard Petroleum International Group Limited (the “Company”) dated 14 January 2020 (the “Circular”) in relation to, among other matters, the annual general meeting (the “AGM”). Unless otherwise defined herein, terms used in this announcement shall have the same meaning as those defined in the Circular.

The board of directors (the “Board”) of the Company is pleased to announce that at the AGM held on 6 February 2020, all the resolutions as set out in the notice of AGM dated 14 January 2020 were duly passed by the Shareholders by way of poll.

To the best of the Directors’ knowledge, information and belief and having made all reasonable enquiries, no Shareholders have a material interest in any of the resolutions proposed at the AGM and are therefore required to abstain from voting in respect of the relevant resolutions at the AGM.

As at the date of the AGM, the total number of Shares in issue was 2,937,537,811 Shares which entitled the holders thereof to vote for or against the relevant resolutions at the AGM. There were no Shares entitling the holders to attend and vote only against any of the relevant resolutions at the AGM.

The Company’s Branch Share Registrar and Transfer Office in Hong Kong, Tricor Standard Limited, was appointed as the scrutineer for the purpose of the vote-taking at the AGM. The poll results of the resolutions are as follows:

| Ordinary resolutions |   | Number of votes cast<br>(Percentage of total<br>number of votes cast) |                      |
|----------------------|---|---|----------------------|
|                      |   | For   | Against              |
| 1.                   | To receive and consider the audited financial statements and the reports of the Directors and the auditors of the Company for the year ended 31 December 2017; as well as to consider the audited financial statements and the reports of the Directors and auditors of the Company for the year ended 31 December 2018 | 77,745,454<br>( 100.00% )   | 0<br>(0.00%)         |
| 2.                   | (a) To elect Mr. Zhao Zhiyong as Executive Director   | 77,745,454<br>(100.00%)   | 0<br>(0.00%)         |
|                      | (b) To elect Mr. Lai Chun Liang as Executive Director   | 77,745,454<br>(100.00%)   | 0<br>(0.00%)         |
|                      | (c) To elect Mr. Kwan King Chi George as Independent Non-executive Director   | 77,745,454<br>(100.00%)   | 0<br>(0.00%)         |
|                      | (d) To authorize the Board of Directors to fix the Directors' remuneration  | 76,245,454<br>(98.07%)  | 1,500,000<br>(1.93%) |
| 3.                   | To consider and determine dividends policy – No dividends to be declared  | 77,745,454<br>(100.00%)   | 0<br>(0.00%)         |
| 4.                   | To appoint the Company's auditors and authorize the Board of Directors to fix their remuneration  | 77,745,454<br>(100.00%)   | 0<br>(0.00%)         |
| 5.                   | To grant a general and unconditional mandate to the Directors of the Company to allot, issue or otherwise deal with the unissued Shares of the Company and to make or grant offers, agreements and options to the extent of not more than 20% of the existing issued share capital of the Company                       | 77,745,454<br>(100.00%)   | 0<br>(0.00%)         |
| 6.                   | To grant a general mandate to the Directors of the Company to purchase the Company's Shares to the extent of not more than 10% of the existing issued share capital of the Company  | 77,745,454<br>(100.00%)   | 0<br>(0.00%)         |
| 7.                   | To add the nominal amount of Shares repurchased by the Company to the mandate granted to the Directors under resolution No. 5   | 77,745,454<br>(100.00%)   | 0<br>(0.00%)         |

For and on behalf of the Board  
Polyard Petroleum International Group Limited  
Zhao Zhiyong  
*Chairman*

Hong Kong, 6 February 2020

*At the date of this announcement, the Board is comprised of Mr. Zhao Zhiyong, Mr. Lai Chun Liang and Mr. Lin Zhang as executive directors, and Mr. Pai Hsi-Ping, Ms. Xie Qun and Mr. Kwan King Chi George as independent non-executive directors.*

*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 “Latest Company Announcement” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least seven days from the date of the publication and will be published on the website of the Company at [www.ppig.com.hk](http://www.ppig.com.hk).*