

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 31 July 2020, all the resolutions as set out in the notice of AGM dated 2 July 2020 were duly passed by way of poll.

Reference is made to the circular of Polyard Petroleum International Group Limited (the “Company”) dated 2 July 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 31 July 2020, all the resolutions as set out in the notice of AGM dated 2 July 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 3,354,204,478 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:

Resolutions		Number of votes cast (Percentage of total number of votes cast)	
		For	Against
1.	To receive and approve the audited financial statements and the reports of the directors and the auditor of the Company for the year ended 31 December 2019	2,559,268,148 (100.00%)	0 (0.00%)
2.	(a) To reappoint and elect Mr. LAI Chun Liang as executive director	2,559,268,148 (100.00%)	0 (0.00%)
	(b) To reappoint and elect Mr. KWAN King Chi George as independent non-executive director	2,559,268,148 (100.00%)	0 (0.00%)
	(c) To reappoint and elect Mr. PAI Hsi-ping as independent non-executive director	2,559,268,148 (100.00%)	0 (0.00%)
	(d) To reappoint and elect Ms. XIE Qun as independent non-executive director	2,559,268,148 (100.00%)	0 (0.00%)
	(e) To authorize the board of directors of the Company to fix the remuneration of the directors	2,559,268,148 (100.00%)	0 (0.00%)
3.	To consider and determine dividends policy – No dividends to be declared	2,559,268,148 (100.00%)	0 (0.00%)
4.	To reappoint Confucius International CPA Limited as the auditor of the Company and authorise the board of directors of the Company to fix its remuneration	682,392,217 (100.00%)	0 (0.00%)
5.	To grant a general and unconditional mandate to the directors to exercise all powers of the Company to allot, issue or otherwise deal with shares of the Company to the extent of not more than 20% of the number of issued shares of the Company	682,392,217 (100.00%)	0 (0.00%)
6.	To grant a general and unconditional mandate to the directors to exercise all powers of the Company to repurchase shares of the Company to the extent of not more than 10% of the number of issued shares of the Company of the Company	682,392,217 (100.00%)	0 (0.00%)
7.	Conditional on the passing of resolutions numbered 5 and 6, to extend the issue mandate under resolution numbered 5	682,392,217 (100.00%)	0 (0.00%)

For and on behalf of the Board

Zhao Zhiyong

Chairman

Hong Kong, 31 July 2020

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

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 is not misleading or deceptive, 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 GEM website at www.hkgem.com 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.