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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8011)

POLL RESULTS OF EXTRAORDINARY GENERAL MEETING HELD ON 11 JANUARY 2021

The Board is pleased to announce that all ordinary resolutions as set out in the Notice were duly passed by the Independent Shareholders by way of poll at the EGM held on 11 January 2021.

References are made to the notice (the “**Notice**”) of the extraordinary general meeting (the “**EGM**”) and the circular (the “**Circular**”) of Polyard Petroleum International Group Limited (the “**Company**”) dated 21 December 2020 in relation to the connected transaction in respect of loan capitalisation involving issue of new shares of the Company under specific mandate. Unless the contexts require otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that all ordinary resolutions as set out in the Notice were duly passed by the Independent Shareholders by way of poll at the EGM held on 11 January 2021. As at the date of the EGM, the total number of Shares in issue was 3,354,204,478.

In respect of the resolution numbered 1, pursuant to the GEM Listing Rules and as stated in the Circular, Mr. Lam and his associate were required to abstain and had so abstained from voting on the resolution numbered 1 at the EGM. As at the date of the EGM, Mr. Lam, together with his associate, being Silver Star Enterprises Holdings Inc. (which is a wholly-owned company of Mr. Lam), were interested in 1,925,355,931 Shares in aggregate, representing approximately 57.40% of the total issued share capital of the Company. Accordingly, the number of Shares entitling the Independent Shareholders to attend and vote on the resolution numbered 1 at the EGM was 1,428,848,547 Shares, representing 42.60% of the total issued share capital of the Company. Independent Shareholders or their proxies who represent a total of 444,218,293 voting Shares of the Company, representing approximately 31.09% of the total number of Shares entitling the Independent Shareholders to attend and vote on resolution numbered 1 as at the date of the EGM, attended the EGM.

In respect of the resolution numbered 2, pursuant to the GEM Listing Rules and as stated in the Circular, East Asia and its associates were required to abstain and had so abstained from voting on the resolution numbered 2 at the EGM. As at the date of the EGM, an associate of East Asia, being Guoxiang Holdings (Hong Kong) Limited (which indirectly held 32% equity interest in East Asia), were interested in 444,000,000 Shares, representing approximately 13.24% of the total issued share capital of the Company. Accordingly, the number of Shares entitling the Independent Shareholders to attend and vote on the resolution numbered 2 at the EGM was 2,910,204,478 Shares, representing 86.76% of the total issued share capital of the Company. Independent Shareholders or their proxies who represent a total of 1,925,574,224 voting Shares of the Company, representing approximately 66.17% of the total number of Shares entitling the Independent Shareholders to attend and vote on resolution numbered 2 as at the date of the EGM, attended the EGM.

To the best of Director's knowledge, information and belief having made all reasonable enquiries, (i) save as disclosed above, none of the Shareholders had any material interest in the Subscription Agreements and the transactions contemplated thereunder and was required to or had abstained from voting on the proposed resolutions at the EGM; (ii) none of the Shareholders had stated his/her/its intention in the Circular to vote against or to abstain from voting on any resolutions proposed at the EGM; and (iii) there were no Shares entitling the Shareholders to attend and abstain from voting in favour of the proposed resolutions at the EGM as set out in Rule 17.47A of the GEM Listing Rules.

The Company's branch share registrar in Hong Kong, Tricor Standard Limited, acted as the scrutineer at the EGM for the purpose of vote-taking. The poll results in respect of the resolutions proposed at the EGM were as follows:

Ordinary resolutions ^(Note)		Number of votes (approximate %)	
		For	Against
1.	To approve Mr. Lam's Subscription Agreement and all transactions contemplated thereunder (including the granting of a specific mandate for the allotment and issue of Mr. Lam's Subscription Shares) and the granting of authorisation to the directors of the Company in connection therewith.	444,218,293 (100%)	0 (0%)
2.	To approve East Asia's Subscription Agreement and all transactions contemplated thereunder (including the granting of a specific mandate for the allotment and issue of East Asia's Subscription Shares) and the granting of authorisation to the directors of the Company in connection therewith.	1,925,574,224 (100%)	0 (0%)

Note: The full text of the resolutions is set out in the Notice.

As more than 50% of the votes were cast in favour of each of the above resolutions, all resolutions were duly passed as ordinary resolutions of the Company by the Independent Shareholders at the EGM.

For and on behalf of the Board

Polyard Petroleum International Group Limited

Zhao Zhiyong

Chairman

Hong Kong, 11 January 2021

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 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 GEM website at www.hkgem.com on the “Latest Listed Company Information” page of for at least seven days from the date of its posting and on the website of the Company at www.ppig.com.hk.