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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8011)

CLARIFICATION ANNOUNCEMENT

Reference is made to the connected transaction announcement issued by Polyard Petroleum International Group Limited (the “**Company**”) dated 3 November 2021 (the “**Announcement**”) and the supplemental announcement dated 19 November 2021 (the “**Supplemental Announcement**”). Unless otherwise specified, capitalised terms used herein have the same meanings as those defined in the Announcement.

The Board wishes to clarify that due to an inadvertent clerical error in the Supplemental Announcement, the sentence in the last paragraph “The Equity Transfer is considered by the Board (including the independent non-executive Directors) as fair and reasonable and in the interests of the Group and of the Shareholders as a whole despite the Equity Transfer is not in the ordinary and usual course of business of the Group and not on normal commercial terms.”, which should be “The Equity Transfer is considered by the Board (including the independent non-executive directors) as fair and reasonable, on normal commercial terms and in the interests of the Group and of the Shareholders as a whole despite the Equity Transfer is not in the ordinary and usual course of business of the Group.”.

The Board confirms that save for the aforementioned, all other information and contents set out in the Supplemental Announcement remain unchanged.

On behalf of the Board

Polyard Petroleum International Group Limited

Lai Chun Liang

Executive Director and CEO

Hong Kong, 22 November 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 non-executive directors of the Company are Mr. Yang Changchun and Ms. Xie Qun; the independent non-executive directors of the Company are Mr. Wang Xiaoyu, 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 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.