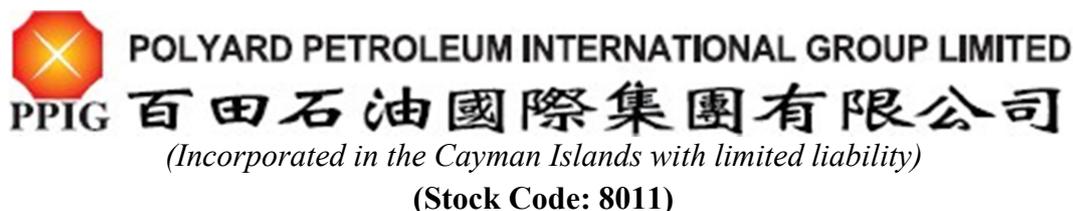


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**(1) DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS AND
DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022;
(2) POSTPONEMENT OF BOARD MEETING; AND
(3) SUSPENSION OF TRADING**

This announcement is made by Polyard Petroleum International Group Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

**DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS AND DESPATCH OF ANNUAL
REPORT FOR THE YEAR ENDED 31 DECEMBER 2022**

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 delay in the release of the audited annual results for the year ended 31 December 2022 (the “**2022 Audited Annual Results**”) and despatch of annual report for the year ended 31 December 2022 (the “**2022 Annual Report**”).

Owing to the fact that the Company was informed by the competent person (as defined in Rule 18A.01 of the GEM Listing Rules) of the Group that, adversely effected by the Covid-19 pandemic, the competent person have not seen a return of their APAC business to the pre-Covid levels and had decided to cease to undertake any external technical assessment projects in mid-February 2023, the Company had to seek another competent person to prepare the competent person’s report (as defined in Rule 18A.01 of the GEM Listing Rules). The Company has been contacting with the potential competent person and it is expected to take at least about 45 days to complete the competent person’s report. As a result, the audit procedures for the 2022 Audited Annual Results are affected and expected not being able to be completed on or before the date of Board meeting originally scheduled to be held on 31 March 2023, which causes the Company not being able to comply with the Rules 18.03, 18.48A and 18.49 of the GEM Listing Rules for the publication of Company’s 2022 Audited Annual Results and 2022 Annual Report on or before 31 March 2023.

It is expected that the publication of the 2022 Audited Annual Results and the publication and despatch of the 2022 Annual Report will be delayed to a date falling on or before 31 May 2023. The Company will publish further announcement(s) to inform the Shareholders and potential investors of the Company of any material developments in connection with the 2022 Audited Annual Results and the 2022 Annual Report as and when appropriate.

POSTPONEMENT OF BOARD MEETING

In light of the above, the meeting of the Board, for the purpose of, among other things, considering and approving the 2022 Audited Annual Results originally scheduled to be held on 31 March 2023 will be postponed to another date to be fixed and announced by the Board. Further announcement(s) will be made by the Company as and when appropriate.

SUSPENSION OF TRADING

Trading in the shares of the Company on The Stock Exchange of Hong Kong Limited will be suspended at the request of the Company with effect from 9:00 a.m. on 3 April 2023, Monday, pending the publication of the audited annual results announcement for the year ended 31 December 2022.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

For and on behalf of the Board
Polyard Petroleum International Group Limited
Lai Chun Liang
Executive Director and CEO

Hong Kong, 31 March, 2023

As 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, Mr. Cheng Chak Ho and Mr. Chan Shiu Chung.

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.