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**POLYARD PETROLEUM INTERNATIONAL GROUP LIMITED**  
**百田石油國際集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8011)**

### **CLARIFICATION ANNOUNCEMENT**

The board of the directors (the “Board”) of Polyard Petroleum International Group Limited (the “Company”) wish to draw the attention of its shareholders (the “Shareholders”) and potential investors that due to an inadvertent oversight, the Company has failed to inform the Stock Exchange and publish an announcement immediately after the change of the Company’s auditors as required under Rule 17.50(4) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “GEM Listing Rules”).

Due to the corporate restructuring of the Company’s former auditors (namely, Patrick Ng & Company), NCN CPA Limited, a certified public accountancy firm, was formed in 2007. As a result, Patrick Ng & Company retired and ceased to be the Company’s auditors with effect from 3 April 2008 at the annual general meeting of the Company (the “AGM”) and NCN CPA Limited was appointed as the Company’s auditors on the same date. The appointment of NCN CPA Limited as the Company’s auditors was duly passed by the Shareholders at the AGM.

Patrick Ng & Company had issued a letter to NCN CPA Limited on 3 April 2008 confirming that they were not aware of any professional or other reasons which may preclude NCN CPA Limited from accepting the appointment as the Company’s auditors.

The Board and the audit committee of the Company confirmed that there is no disagreement between the Company and Patrick Ng & Company and there are no circumstances connected with Patrick Ng & Company’s cessation to be the Company’s auditors which the Board and the audit committee of the Company considered should be brought to the attention of the Shareholders.

By Order of the Board

**POLYARD PETROLEUM INTERNATIONAL GROUP LIMITED**

**Cheng Yun Sing**

*Company Secretary*

Hong Kong, 27 October 2008

*At the date of this announcement, the Board is comprised of Mr. Kuai Wei, Mr. Lin Zhang and Mr. Cao Xuejun as executive directors, and Mr. Wang Yanhui, Mr. Chan Kin Cheong and Mr. Zhang Xiaobao as independent non-executive directors.*

*This announcement, for which the directors of the Company (the “**Directors**”), including all independent non-executive 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:*

*(1) the information contained in this announcement is accurate and complete in all material respects and not misleading;*

*(2) there are no other matters the omission of which would make any statement in this announcement misleading; and*

*(3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

*This announcement will remain on the “Latest Company Announcement” page of the GEM website ([www.hkgem.com](http://www.hkgem.com)) for at least 7 days from its date of publication and the Company’s website at [www.hklistco.com/8011](http://www.hklistco.com/8011).*