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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: 08011)

ANNOUNCEMENT IN RELATION TO
(1) FURTHER DELAY IN PUBLICATION OF ANNUAL RESULTS;
(2) POSTPONEMENT OF BOARD MEETING;
AND
(3) CONTINUED SUSPENSION OF TRADING

This announcement is made by the Company pursuant to Rule 17.10 of the GEM Listing Rules of the Stock Exchange and the provisions of inside information under Part XIVA of the SFO (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 20 April 2018 and 21 May 2018 in relation to, among others, (i) the delay in publication of the Annual Results of the Group and reasons thereof; and (ii) the continued suspension of trading in the shares of the Company on GEM of the Stock Exchange with effect from 9:00 a.m. on 3 April 2018 (the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

FURTHER DELAY IN PUBLICATION OF THE ANNUAL RESULTS

The Board announces that there is a further delay in publication of the Annual Results because additional time is required to finalise the Annual Results as a result of the drafting and relevant parties’ internal review processes of the CCB Convertible Bond extension agreement take longer time than the Board’s expectation. The Board expects that the Company will enter into the relevant formal agreement with CCB in around two weeks from the date of this announcement. The Company will procure the entering into of the formal agreement in relation to the extension of the CCB Convertible Bond so as to settle the relevant audit procedure. Based on the current process, the Board currently estimates that the Annual Results, as agreed with the Auditor, will be published no later than 16 July 2018.

The Board acknowledges that the delay in publication of the Annual Results and the 2017 Annual Report within three months after the end of the financial year ended 31 December 2017 as required under Rules 18.49 and 18.48A of the GEM Listing Rules will constitute a non-compliance of the GEM Listing Rules.

POSTPONEMENT OF BOARD MEETING

Reference is made to the announcement of the Company dated 23 March 2018. As a result of the above, the meeting of the Board to, among other things, consider and approve the Annual Results will be further postponed. The Company will make further announcement in accordance with the GEM Listing Rules as and when necessary.

The Board is not aware of any inside information that needs to be disclosed under Part XIVA of the SFO.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on GEM has been suspended since 9:00 a.m. on 3 April 2018 and will continue to be suspended until further notice. The Company will keep the Shareholders and the public informed of the latest developments by making further announcement(s) as and when appropriate. **Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.**

For and on behalf of the Board
POLYARD PETROLEUM INTERNATIONAL GROUP LIMITED
Lai Chun Liang
Executive Director and Chief Executive Officer

Hong Kong, 15 June 2018

At the date of this announcement, the Board is comprised of Mr. Zhao Zhiyong, Mr. Kuai Wei, Mr. Lai Chun Liang and Mr. Lin Zhang as executive directors, and Mr. Pai Hsi-Ping, Ms. Xie Qun and Mr. Kwan King Chi George as independent non-executive directors.

This announcement, for which the directors of the Company 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.

The announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from the date of its posting and on the Company’s website at www.ppig.com.hk.