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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)

- (I) CLARIFICATION ANNOUNCEMENT;**
- (II) UPDATE ON THE STATUS OF THE SUPPLEMENTAL DEED;**
- (III) UPDATE ON THE EXPECTED TIMETABLE ON PUBLICATION  
OF ALL OUTSTANDING RESULTS; AND**
- (IV) CONTINUED SUSPENSION OF TRADING**

References are made to the announcements of Polyard Petroleum International Group Limited (the “**Company**”) dated 31 May 2018 (the “**First Announcement**”) and 2 October 2018 (the “**Second Announcement**”), respectively, in relation to, among others, the extension of maturity date of the Haitong Convertible Bond and the CCB Convertible Bond. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the First Announcement and the Second Announcement.

#### **Clarification to the Second Announcement**

The Board wishes to clarify that the Conversion Shares under the CCB Convertible Bond (as amended by the Amendment Deed) will not be issued under the general mandate passed at the annual general meeting of the Company held on 5 May 2017 which authorises the Board to allot and issue a total of 587,507,562 new Shares. Instead, the Conversion Shares under the CCB Convertible Bond (as amended by the Amendment Deed) will be issued under the specific mandate obtained by the ordinary resolution passed at the extraordinary general meeting of the Company held on 28 January 2016.

#### **Update on the status of the Supplemental Deed**

It is set out in the First Announcement that the Supplemental Deed is conditional upon the full performance and satisfaction of certain conditions.

The Company has been negotiating with Haitong, and to the best information and understanding of the Directors and based on the current negotiation with Haitong, Haitong has agreed to allow more time for the Company to satisfy the conditions of the Supplemental Deed, and that the Supplemental Deed remains valid in the meantime.

## **Update on the expected timetable on publication of all outstanding results**

The Company has been continuously coordinating with its auditor on the preparation of its annual results for the year ended 31 December 2017. The Company will also promptly prepare the subsequent outstanding results of the Company. Nonetheless, the Company requires more time to finalise the timetable on publication of all outstanding results, which is expected to be ready by next week. The Company will promptly notify the Shareholders once update is available in this regard.

## **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, 5 October 2018

*At the date of this announcement, the board of directors of the Company 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](http://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](http://www.ppig.com.hk).*