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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)**

**DELAY IN PUBLICATION OF ANNUAL RESULTS AND  
DESPATCH OF ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2018  
AND  
SUSPENSION OF TRADING**

This announcement is made by Polyard Petroleum International Group Limited (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 27 March 2019 in relation to postponement of a meeting of the board (the “**Board**”) of directors of the Company for the purposes of, among other matters, approving the audited consolidated annual results of the Company for the year ended 31 December 2018 (the “**2018 Annual Results**”) and considering the recommendation for the payment of a final dividend, if any.

References are also made to the announcements of the Company dated (i) 5 October 2018 in relation to, among others, update information of the Haitong Convertible Bond and the CCB Convertible Bond; and (ii) 15 October 2018 in relation to, among others, clarification on the status of the CCB Convertible Bond (collectively, the “**Announcements**”), with capitalised terms herein having the same meanings as those used in the Announcements.

**DELAY IN PUBLICATION OF ANNUAL RESULTS AND DESPATCH OF ANNUAL REPORT**

Pursuant to Rules 18.03, 18.48A and 18.49 of the GEM Listing Rules, the Company is required to publish the 2018 Annual Results and despatch its annual report for the year ended 31 December 2018 (the “**2018 Annual Report**”) not later than 31 March 2019, being 3 months after the date upon which the financial year ended.

However, there will be a delay in publication of the 2018 Annual Results and despatch of the 2018 Annual Report as the following matters in relation to the Haitong Convertible Bond and the CCB Convertible Bond remained unsettled, and accordingly, the auditors of the Company had been unable to complete the relevant audit procedures.

As at the date of this announcement, the Haitong Convertible Bond and the CCB Convertible Bond had expired and their principal amounts and interests remained overdue. The Company had been negotiating with a potential investor which involves the Company possibly issuing convertible bonds to such potential investor (the “**Potential Fund Raising Activity**”) with a principal amount sufficient for the Company to repay the principal amounts and interests of the Haitong Convertible Bond and the CCB Convertible Bond in full. However, no concrete term and condition of the Potential Fund Raising Activity has been concluded up to the date of this announcement.

It is currently expected that the 2018 Annual Results will be announced no later than 21 June 2019. As at the date of this announcement, the Board confirmed that there is no other matter or other inside information in relation to the delay in publication of the 2018 Annual Results, despatch of the 2018 Annual Report and the Potential Fund Raising Activity that needs to be brought to the attention of the Stock Exchange and shareholders of the Company (the “**Shareholders**”).

The Company will publish further announcement(s) to inform the Shareholders and potential investors of the Company any material developments in connection with the 2018 Annual Results, the 2018 Annual Report and the Potential Fund Raising Activity as and when appropriate and in accordance with the GEM Listing Rules.

**The Potential Fund Raising Activity may or may not be materialised. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares and other securities of the Company.**

## **SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Stock Exchange will be suspended from 9:00 a.m. on 1 April 2019, and will remain suspended until publication of the 2018 Annual Results.

By order of the Board  
**POLYARD PETROLEUM INTERNATIONAL GROUP LIMITED**  
**Cheng Yun Sing**  
*Company Secretary*

Hong Kong, 29 March 2019

*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 (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 or deceptive, 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 “Latest Company Announcement” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least seven days from the date of the publication and will be published on the website of the Company at [www.ppig.com.hk](http://www.ppig.com.hk).*