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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
I. QUARTERLY DEVELOPMENT UPDATE;
II. DELAY IN PUBLICATION OF INTERIM RESULTS; AND
III. CONTINUED SUSPENSION OF TRADING**

This announcement is made by Polyard Petroleum International Group Limited (the “**Company**”) pursuant to Rule 17.26A 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**”).

References are made to the announcements of the Company dated March 29, 2019, May 23, 2019, May 31, 2019 and July 2, 2019 in relation to, among others, (i) the suspension of trading in the shares of the Company on GEM; (ii) the delay in publication of the annual results and the annual report for the year ended 31 December 2018; and (iii) the delay in publication of the quarterly results and the quarterly report for the three months ended 31 March 2019.

QUARTERLY DEVELOPMENT UPDATE

The Group is principally engaged in the exploration, exploitation and development of oil, natural gas and coal, the provision of technical services and selling of petroleum-related products. As at the date of this announcement, the Group has continued its normal day-to-day operations. At present, the production and sales of crude oil from Polyard-8 and Polyard-3 wells are progressing smoothly.

DELAY IN PUBLICATION OF INTERIM RESULTS

As at the date of this announcement, the positions as senior financial and accounting officers are vacant so was unable to publish the annual results for the year ended December 31, 2018, nor the quarterly results for the three months ended March 31, 2019 by the Company. The interim results and interim report for the period ended June 30, 2019 are also not available and there is no concrete date for publication of the outstanding results until the successful recruitment of the appropriate senior financial and accounting officers so as to conform to the regulation of the Stock Exchange.

CONTINUED SUSPENSION OF TRADING

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

On behalf of the Board
Lai Chun Liang
Executive Director and CEO

Hong Kong, October 8, 2019

At the date of this announcement, the Board is comprised of Mr. Zhao Zhiyong, 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 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 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.