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ANNOUNCEMENT IN RELATION TO
(1) DELAY IN PUBLICATION OF THE ANNOUNCEMENT OF THE AUDITED ANNUAL RESULTS
AND THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2019; AND
(2) NOTICE OF BOARD MEETING

The board of directors (the “Board”) of Polyard Petroleum International Group Limited (the “Company”) and together with its subsidiaries (collectively the “Group”) hereby announces that in an increasingly challenging moment of the severe novel coronavirus (COVID-19) epidemic, the auditor of the Company could not complete all auditing targets for the consolidated financial statements of the Group for the year ended 31 December 2019. This will inevitably cause delay in the publication and despatch of the announcement of the audited annual results and the annual report of the Group for the year ended 31 December 2019.

It is expected that the auditing work of the auditor would be resumed to normal as soon as practicable after the COVID-19 outbreak is mitigated if we found less travel restrictions in countries and regions. The Company will publish and despatch the announcement of the audited annual results and the annual report for the year ended 31 December 2019 and hold the annual general meeting as soon as practicable after the auditor completed their work. Further announcement(s) will be made as and when appropriate by the Company in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”).

In order to keep the shareholders of the Company and the public informed of the Group’s business operation and financial position, the Board of the Company has decided to publish the unaudited management accounts of the Company for the year ended 31 December 2019 on 31 March 2020.

For the purpose above, the Board of the Company hereby announces that a meeting of the Board will be held at Room 801-802, 8/F., Shanghai Industrial Investment Building, 48-62 Hennessy Road, Wanchai, Hong Kong at 11:30 a.m. on 30 March 2020 (Monday),

- (1) To consider and approve the unaudited management accounts of the Group for the year ended 31 December 2019 and the announcement for the unaudited management accounts of the Group to be published on the website of GEM of the Stock Exchange of Hong Kong Limited;
- (2) To determine the Dividend Policy for the Year 2019; and
- (3) To consider other matters, if any.

For and on behalf of the Board

Lai Chun Liang

Executive Director and CEO

Hong Kong, 19 March 2020

At the date of this announcement, the executive directors of the Company are Mr. Zhao Zhiyong, Mr. Lai Chun Liang and Mr. Lin Zhang; the independent non-executive directors of the Company are Mr. Pai Hsi-Ping, Ms. Xie Qun and Mr. Kwan King Chi George.

This announcement, for which the directors are willing to 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 is 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 GEM website at www.hkgem.com on the "Latest Listed Company Information" page for at least seven days from the date of its posting and on the website of the Company at www.ppig.com.hk.