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## **SUPPLEMENTAL ANNOUNCEMENT**

### **FURTHER EXTENSION OF LONG STOP DATE IN RELATION TO SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE**

Reference is made to (i) the announcement of Polyard Petroleum International Group Limited (the “**Company**”) dated 19 August 2022 (the “**Announcement**”) in relation to the entering into of the Subscription Agreement with an independent third party (the “**Subscription**”) and (ii) the announcement of the Company dated 31 October 2022 (the “**1st Extension Announcement**”) (iii) the announcement of the Company dated 30 December 2022 (the “**2nd Extension Announcement**”) in relation to the extension of Long Stop Date of the Subscription. Unless the contexts require otherwise, capitalised terms used in herein shall have the same meanings as those defined in the Announcement, the 1st Extension Announcement and the 2nd Extension Announcement.

#### **Further Extension of the Long Stop Date**

As more time is required for the Subscriber to fulfill the obligations under the Subscription Agreement, the Company and the Subscriber entered into a second supplemental agreement (the “**Second Supplemental Agreement**”) on 30 December 2022, pursuant to which the Company and the Subscriber agreed to extend the Long Stop Date from 31 December 2022 (or such later date as may be agreed in writing by the parties to the Subscription Agreement) to 28 February 2023 (or such later date as may be agreed in writing by the parties to the Subscription Agreement).

The Board would like to supplement that due to the prolonged COVID-19 pandemic in the PRC, the Subscriber requests more time to arrange the proceeds, of which business operations mainly in PRC and the remittance arrangement of the proceeds being severely affected. The processing time is much more than expected which the Long Stop Date has to be further extended.

The Board and the Subscriber have considered recent circumstances of relaxing the epidemic prevention measures both in HK and the PRC, gradually back to the normal operation. In addition to the coming Lunar New Year holiday, the extension to 28 February 2023 both the Company and the Subscriber consider reasonable.

Based on the latest understanding between the Company and the Subscriber, there is no impediment to complete the Subscription by 28 February 2023.

Save as disclosed above, all the other terms and conditions of the Subscription Agreement (as amended and supplemented by the First and Second Supplemental Agreement) remain unchanged and shall continue in full force and effect.

For and on behalf of the Board  
**Polyard Petroleum International Group Limited**  
Lai Chun Liang  
*Executive Director and CEO*

Hong Kong, 12 January 2023

*As at the date of this announcement, the executive directors of the Company are Mr. Lai Chun Liang, Mr. Lin Zhang and Mr. Qian Jie; the non-executive directors of the Company are Mr. Yang Changchun and Ms. Xie Qun; the independent non-executive directors of the Company are Mr. Kwan King Chi George, Mr. Cheng Chak Ho and Mr. Chan Shiu Chung.*

*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, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

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