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(In Liquidation)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8011)

WINDING UP BY THE COURT APPOINTMENT OF JOINT AND SEVERAL LIQUIDATORS

WINDING UP ORDER AGAINST THE COMPANY

On 12 June 2023, Polyard Petroleum International Group Limited (In Liquidation) (the “**Company**”) was ordered to be wound up by the High Court of the Hong Kong Special Administrative Region (the “**Court**”) in the High Court action number HCCW 151 of 2023 and the Official Receiver was appointed as the Provisional Liquidator of the Company by virtue of her office.

APPOINTMENT OF JOINT AND SEVERAL LIQUIDATORS

On 27 September 2023, Ms. Wing Sze Tiffany Wong and Mr. Edward Simon Middleton, both of Alvarez & Marsal Asia Limited, Rooms 405-7, St. George’s Building, 2 Ice House Street, Central, Hong Kong, were appointed as Joint and Several Liquidators of the Company (the “**Liquidators**”) by the Court.

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 with effect from 9:00 a.m. on Monday, 3 April 2023 and will continue to be suspended until further notice.

The Company will keep the public informed by making further announcements as appropriate.

If the shareholders of the Company have any query about the implications of the appointment of the Liquidators and the continued suspension of trading referred to above, they should obtain appropriate professional advice.

For and on behalf of
Polyard Petroleum International Group Limited (In Liquidation)
Wing Sze Tiffany Wong
Edward Simon Middleton
Joint and Several Liquidators
acting as agents without personal liabilities

Hong Kong, 19 October 2023

On the basis of the information available from the previous announcements made by the Company, the executive directors of the Company are Mr. Lai Chun Liang, Mr. Lin Zhang and Mr. Qian Jie; the non-executive director 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 and Mr. Cheng Chak Ho.

The affairs, business and property of the Company are being managed by the Liquidators who act as the agents of the Company only and without personal liability.