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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: 8011)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (“**Meeting**”) of Polyard Petroleum International Group Limited (“**Company**”) will be held on Monday, 29 August 2011 at Maxim’s Palace, Shop B13-B18, B/F Shun Tak Centre, Connaught Road Central, Hong Kong at 11:00 a.m., for the purpose of considering and, if thought fit, passing the following resolutions which will be proposed as ordinary resolutions of the Company:

1. “**THAT** conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) granting approval for the listing of, and permission to deal in, the Consolidated Shares (as defined below) in issue:
 - (a) with effect from the first business day immediately following the date on which this resolution is passed, being a day on which shares of the Company are traded on the Stock Exchange, every two (2) issued and unissued ordinary shares of HK\$0.02 each in the share capital of the Company be consolidated into one (1) share of HK\$0.04 each (each a “**Consolidated Share**”), and the Consolidated Shares shall rank pari passu in all respects with each other and have the rights and privileges and be subject to the restrictions in respect of ordinary shares contained in the articles of association of the Company;
 - (b) all fractions of Consolidated Shares to which holders of issued shares of HK\$0.02 each in the share capital of the Company would otherwise be entitled to be aggregated, sold and retained for the benefit of the Company; and
 - (c) the directors of the Company (the “**Directors**”) be and are hereby authorised to do all such acts deeds and things and to effect all necessary actions as they may consider necessary or desirable in order to effect, implement and complete any and all of the foregoing resolutions.”

2. “**THAT**

- (a) subject to and conditional upon the passing of resolutions numbered 1 and 3, and the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Subscription Shares (as defined in the Subscription Agreement) and the Conversion Shares (as defined in the Subscription Agreement), a subscription agreement dated 30 June 2011 made between the Company, Silver Star Enterprises Holdings Inc. and Mr. Lam Nam (the “**Subscription Agreement**”) and the transactions contemplated thereunder be and are hereby approved, ratified and confirmed;
- (b) the Directors be and are hereby authorised to sign and execute such documents and do all such acts and things incidental to the Subscription Agreement as they consider necessary, desirable, or expedient in connection with the Subscription Agreement and the transactions contemplated thereunder.”
3. “**THAT** the waiver granted or to be granted by the Executive Director of the Corporate Finance Division of the Securities and Futures Commission of Hong Kong or any delegate of the Executive Director pursuant to Note 1 on dispensations from Rule 26 of the Hong Kong Code on Takeovers and Mergers in respect of the obligation on the part of Silver Star Enterprises Holdings Inc., Mr. Lam Nam and parties acting in concert with any of them to make a mandatory general offer to the shareholders of the Company for all issued shares of the Company not already owned by Silver Star Enterprises Holdings Inc., Mr. Lam Nam or parties acting in concert with any of them under Rule 26 of the Hong Kong Code on Takeovers and Mergers as a result of Silver Star subscribing the Subscription Shares and the Conversion Shares under the Subscription Agreement be and is hereby approved.”

Hong Kong, 12 August 2011

By order of the Board
Polyard Petroleum International Group Limited
Cheng Yun Sing
Company Secretary

As at the date hereof, the board of Directors of the Company is comprised of Mr. Kuai Wei, Mr. Cao Xuejun, Mr. Zhang Xiaobao and Mr. Lin Zhang as executive Directors, and Mr. Wang Yanhui, Mr. Pai Hsi-Ping and Mr. Wong Kon Man Jason as independent non-executive Directors.

Notes:

1. Any member of the Company entitled to attend and vote at a meeting of the Company is entitled to appoint another person as his proxy to attend and vote instead of him. A member of the Company who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the company or at a class meeting. A proxy need not be a member of the Company. In addition, a proxy or proxies representing either a member of the Company who is an individual or a member of the Company which is a corporation is entitled to exercise the same powers on behalf of the member of the Company which he or they represent as such member of the Company could exercise.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under its seal or under the hand of an officers attorney or other person authorized to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer hereof it shall be assumed, unless the contrary appears, that such officer was duly authorized to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.
3. The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be deposited at the Company's branch share registrar in Hong Kong, Tricor Standard Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong by no later than forty-eight (48) hours before the time appointed for holding the meeting at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.
4. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
6. The votes of members at the above meeting to approve the ordinary resolutions will be taken on a poll.
7. Silver Star and its associates and parties acting in concert with any of them will abstain from voting at the EGM in relation to the proposed resolutions numbered 2 and 3.
8. The principal place of business of the Company in Hong Kong is:

Room 2602, 26th Floor
China Merchants Tower
Shun Tak Centre
200 Connaught Road Central
Sheung Wan
Hong Kong
9. In case of a recognised Clearing House, it may authorise such person(s) as it thinks fit to act as its representative(s) at the meeting and vote in its stead.

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 inquiries, confirm that, to the best of their knowledge and belief; (1) the information contained in this announcement is accurate and complete in all material respects and not misleading, (2) there are no other matters the omission of which would make any statement in this announcement misleading, and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the GEM website www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on <http://www.hklistco.com/8011>.

Mr. Lam, the sole director of Silver Star, accepts full responsibility for the accuracy of the information contained in this announcement and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.