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# GRAPHEX

**GRAPHEX GROUP LIMITED**

**烯石電動汽車新材料控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6128)**

## **BUSINESS UPDATE**

This is a voluntary announcement made by Graphex Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

### **CLOSURE OF A THAI GALLERY RESTAURANT IN CHENGDU, PRC**

The board of directors of the Company (the “**Board**”) wishes to inform shareholders and potential investors of the Company that Chengdu Taihaowei Catering Co. Ltd.\* (“**Taihaowei**”), an indirect non-wholly owned subsidiary of the Company, which is engaged in catering business through operating a Thai cuisine restaurant in Renhe Mall of Chengdu, the PRC has decided to cease its operations on 1 August 2021 due to its ongoing loss-making position coupled with weakened demand of customers and uncertain business prospects since the outbreak of the novel coronavirus pandemic (“**COVID-19**”). For the two years ended 31 December 2019 and 2020, Taihaowei recorded net loss of approximately HK\$3.95 million and HK\$1.31 million respectively. It is expected Taihaowei would incur further loss of approximately HK0.6 million for the six months ended 30 June 2021. The net assets/(liabilities) value of Taihaowei as of 31 December 2019, 2020 and 30 June 2021 were approximately HK\$1.04 million, HK\$(0.27) million and HK\$(0.87) million respectively.

The Board believes that closing of Taihaowei can eliminate further cash cost to the Group which is in the interest of the Group and shareholders of the Company.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**Graphex Group Limited**  
**Lau Hing Tat Patrick**  
*Chairman*

Hong Kong, 1 August 2021

*As at the date of this announcement, the executive Directors are Mr. Lau Hing Tat Patrick, Mr. Chan Yick Yan Andross, Mr. Tian Ming, Mr. Yang Liu and Mr. Qiu Bin; the non-executive Directors are Mr. Ma Lida and Tu Wenzhe; and the independent non-executive Directors are Ms. Tam Ip Fong Sin, Mr. Wang Yuncai, Mr. Liu Kwong Sang, Mr. Tang Zhaodong and Mr. Chan Anthony Kaikwong.*

*\* For identification purpose*