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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)

COMPLETION OF THE ISSUE OF US\$840,000 CONVERTIBLE NOTES DUE IN 2023 UNDER GENERAL MANDATE

Reference is made to the announcements of Graphex Group Limited (formerly known as Earthasia International Holdings Limited) (the “**Company**”) dated 19 January 2021, 28 January 2021, 29 January 2021, 1 February 2021, 1 March 2021, 5 March 2021, 15 March 2021, 12 April 2021, 26 April 2021, 10 May 2021, 24 May 2021, 27 May 2021, 7 June 2021, 30 June 2021, 14 July 2021, 21 July 2021 and 23 July 2021 (the “**Announcements**”) and the circular of the Company dated 30 June 2021 in relation to the Subscription. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Company is pleased to announce that all of the CP I have been fulfilled and the Company has on 24 August 2021 issued an Other Initial Note in the principal amount of US\$840,000.00 to the Subscriber (the “**12th Other Initial Note**”).

The net proceeds arising from the issue of the 12th Other Initial Note shall all be applied to the redemption of the Company’s outstanding debt securities issued to third parties and the general working capital of the Group.

The approval for the listing of, and the permission to deal in 96,457,692 Conversion Shares upon conversion of the First Note and the Other Initial Notes has been granted by the Listing Committee of the Stock Exchange.

Unless specified the otherwise, conversion of US\$ into HK\$ is based on the exchange rate of US\$1.00 to HK\$7.75. The exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were or may have been exchanged at this or other rates or at all.

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

Hong Kong, 24 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 Director is Mr. Ma Lida; 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.