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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)**

**SUPPLEMENTAL AGREEMENT**

**IN RELATION TO**

**I. FORMATION OF JOINT VENTURE;**

**AND**

**II. OPTION IN RELATION TO ACQUISITION OF  
JV MEMBERSHIP INTEREST INVOLVING CONSIDERATION  
ISSUE UNDER SPECIFIC MANDATE**

Reference is made to the Company's announcements dated 7 February 2022, 30 May 2022, 21 June 2022, 15 July 2022, 12 August 2022, 9 September 2022, 30 September 2022 and 31 October 2022 (the "**Announcement(s)**") in relation to the JV Formation. Terms used herein shall have the same meanings as defined in the Announcements unless otherwise indicated.

The Board is pleased to announced that, on 7 November 2022 (after trading hours), Graphex Tech and EES entered into a supplemental agreement to fix an expiry date for the Call Option and the Put Option (the "**Supplemental Agreement**").

After entering into of the Supplement Agreement, the Call Option and the Put Option are exercisable at any time after the Option Effective Date and commencement of building Anode Material Processing Facility in the Michigan, including without limitation construction proceeding on such building, full financing committed for completion of such building and/or architectural designs developed for local development approval of such building; and up to the date falling on the second anniversary of the Option Effective Date.

Save and except for the above, other terms of the Agreement remain unchanged and legally binding.

A circular containing, among other things, (i) further details of the Call Option, the Put Option and the Specific Mandate; and (ii) a notice convening the EGM, is expected to be despatched to the Shareholders on or before 11 November 2022.

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

Hong Kong, 8 November 2022

*As at the date of this announcement, the executive Directors are Mr. Lau Hing Tat Patrick, Mr. Chan Yick Yan Andross 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.*