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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 PLACING OF NEW SHARES
UNDER GENERAL MANDATE**

Placing Agent

Cheong Lee
昌利證券

Cheong Lee Securities Limited

Reference is made to the announcement of Graphex Group Limited (the “**Company**”) dated 17 October 2024 (the “**Announcement**”) in relation to the placing of new shares under general mandate. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that the Conditions set out in the Placing Agreement have been fulfilled and completion of the Placing (“**Completion**”) took place on 8 November 2024. All the 185,480,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.066 per Placing Share pursuant to the terms and conditions of the Placing Agreement. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners (where applicable) are Independent Third Parties. None of the Placees has become a substantial shareholder (as defined under the Listing Rules) of the Company upon Completion.

The 185,480,000 Placing Shares represent approximately 18.78% of the existing issued share capital of the Company immediately before Completion and approximately 15.81% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon Completion.

The net proceeds from the Placing (after deduction of commission and other expenses of the Placing) amounted to approximately HK\$11.97 million are intended to be used for the development of the graphene business, repayment of borrowings and general working capital of the Group.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

For illustration purpose only, the shareholding structure of Shares in the capital of the Company (i) immediately before Completion; and (ii) immediately upon Completion and as at the date of this announcement is as follows:

| | Immediately before Completion | | Immediately upon Completion and as at the date of this announcement | |
|---|-------------------------------|---------------|---|---------------|
| | Number of Shares | Approx. % | Number of Shares | Approx. % |
| Chan Yick Yan Andross (<i>Note 1</i>) | 98,610,887 | 9.98 | 98,610,887 | 8.40 |
| PBLA Limited | 75,123,669 | 7.60 | 75,123,669 | 6.40 |
| Lau Hing Tat Patrick (<i>Note 2</i>) | 55,895,444 | 5.66 | 55,895,444 | 4.76 |
| Public Shareholders | | | | |
| The Places | – | – | 185,480,000 | 15.81 |
| Other Public Shareholders | <u>758,196,762</u> | <u>76.76</u> | <u>758,196,762</u> | <u>64.63</u> |
| Total | <u>987,826,762</u> | <u>100.00</u> | <u>1,173,306,762</u> | <u>100.00</u> |

Notes:

1. The above percentage figures are subject to rounding adjustments.
2. Mr. Chan Yick Yan Andross, an Executive Director and the Chief Executive Officer of the Company, holds 4,894,000 Shares by himself and 93,716,887 Shares through CYY Holdings Limited, a company wholly owned by him.
3. Mr. Lau Hing Tat, Patrick, the Chairman and an Executive Director of the Company, holds 9,892,000 Shares by himself and 46,003,444 Shares through LSBJ Holdings Limited, a company wholly owned by him.

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

Hong Kong, 8 November 2024

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 and Mr. Tang Zhaodong.