



Monthly Return for Equity Issuer and Hong Kong Depositary Receipts listed under Chapter 19B of the Exchange Listing Rules on Movements in Securities

For the month ended: 31 January 2025

Status: New Submission

To : Hong Kong Exchanges and Clearing Limited

Name of Issuer: Graphex Group Limited (Incorporated in the Cayman Islands with limited liability)

Date Submitted: 03 February 2025

I. Movements in Authorised / Registered Share Capital

| | | | | | | |
|-------------------------------------|--|----------------|----------------|-------------------------------------|------------|--|
| 1. Class of shares | Ordinary shares | Type of shares | Not applicable | Listed on the Exchange (Note 1) | Yes | |
| Stock code (if listed) | 06128 | Description | | | | |
| | Number of authorised/registered shares | Par value | | Authorised/registered share capital | | |
| Balance at close of preceding month | 2,000,000,000 | HKD | 0.01 | HKD | 20,000,000 | |
| Increase / decrease (-) | 0 | | | HKD | 0 | |
| Balance at close of the month | 2,000,000,000 | HKD | 0.01 | HKD | 20,000,000 | |

| | | | | | | |
|-------------------------------------|--|----------------|-----------------------------------|-------------------------------------|------------|--|
| 2. Class of shares | Preference shares | Type of shares | Not applicable | Listed on the Exchange (Note 1) | No | |
| Stock code (if listed) | N/A | Description | Non-Convertible Preference Shares | | | |
| | Number of authorised/registered shares | Par value | | Authorised/registered share capital | | |
| Balance at close of preceding month | 1,000,000,000 | HKD | 0.01 | HKD | 10,000,000 | |
| Increase / decrease (-) | 0 | | | HKD | 0 | |
| Balance at close of the month | 1,000,000,000 | HKD | 0.01 | HKD | 10,000,000 | |

Total authorised/registered share capital at the end of the month: HKD 30,000,000

II. Movements in Issued Shares and/or Treasury Shares

| | | | | | | |
|-------------------------------------|-----------------|--|---------------------------|---------------------------------|-----|--|
| 1. Class of shares | Ordinary shares | Type of shares | Not applicable | Listed on the Exchange (Note 1) | Yes | |
| Stock code (if listed) | 06128 | Description | | | | |
| | | Number of issued shares (excluding treasury shares) | Number of treasury shares | Total number of issued shares | | |
| Balance at close of preceding month | | 1,173,806,762 | 0 | 1,173,806,762 | | |
| Increase / decrease (-) | | 0 | 0 | | | |
| Balance at close of the month | | 1,173,806,762 | 0 | 1,173,806,762 | | |

| | | | | | | |
|-------------------------------------|-------------------|--|-----------------------------------|---------------------------------|----|--|
| 2. Class of shares | Preference shares | Type of shares | Not applicable | Listed on the Exchange (Note 1) | No | |
| Stock code (if listed) | N/A | Description | Non-Convertible Preference Shares | | | |
| | | Number of issued shares (excluding treasury shares) | Number of treasury shares | Total number of issued shares | | |
| Balance at close of preceding month | | 323,657,534 | 0 | 323,657,534 | | |
| Increase / decrease (-) | | 0 | 0 | | | |
| Balance at close of the month | | 323,657,534 | 0 | 323,657,534 | | |

III. Details of Movements in Issued Shares and/or Treasury Shares

(A). Share Options (under Share Option Schemes of the Issuer)

| 1. Class of shares | | Ordinary shares | Type of shares | Not applicable | Listed on the Exchange (Note 1) | | Yes | | |
|--|---|---------------------------|----------------|---|--|--|---|---|--|
| Stock code (if listed) | | 06128 | Description | | | | | | |
| Particulars of share option scheme | Number of share options outstanding at close of preceding month | Movement during the month | | Number of share options outstanding at close of the month | Number of new shares issued during the month pursuant thereto (A1) | Number of treasury shares transferred out of treasury during the month pursuant thereto (A2) | Number of shares which may be issued or transferred out of treasury pursuant thereto as at close of the month | The total number of shares which may be issued or transferred out of treasury upon exercise of all share options to be granted under the scheme at close of the month | |
| 1). Share Option Scheme | 9,677,692 | | | 9,677,692 | 0 | 0 | 9,677,692 | 0 | |
| General Meeting approval date (if applicable) 03 June 2014 | | | | | | | | | |

Increase in issued shares (excluding treasury shares): _____ 0 Ordinary shares (AA1)

Decrease in treasury shares: _____ 0 Ordinary shares (AA2)

Total funds raised during the month from exercise of options: HKD _____ 0

(B). Warrants to Issue Shares of the Issuer

| 1. Class of shares | Ordinary shares | Type of shares | Not applicable | Listed on the Exchange (Note 1) | Yes | | |
|--|-----------------|---|---------------------------|-------------------------------------|--|--|---|
| Stock code (if listed) | 06128 | Description | | | | | |
| Description of Warrants | Currency | Nominal value at close of preceding month | Movement during the month | Nominal value at close of the month | Number of new shares issued during the month pursuant thereto (B1) | Number of treasury shares transferred out of treasury during the month pursuant thereto (B2) | Number of shares which may be issued or transferred out of treasury pursuant thereto as at close of the month |
| 1). Initial Warrant | USD | 4,045,000 | | 4,045,000 | 0 | 0 | 48,228,846 |
| Stock code of the Warrant (if listed on the Exchange) (Note 1) | | | | | | | |
| Subscription price | | | | | | | HKD 0.65 |
| Date of expiry | | | | | | | 10 September 2026 |
| General Meeting approval date (if applicable) | | | | | | | 21 July 2021 |
| 2). Subsequent Warrant | USD | 3,455,000 | | 3,455,000 | 0 | 0 | 41,194,230 |
| Stock code of the Warrant (if listed on the Exchange) (Note 1) | | | | | | | |
| Subscription price | | | | | | | HKD 0.65 |
| Date of expiry | | | | | | | 10 January 2027 |
| General Meeting approval date (if applicable) | | | | | | | 21 July 2021 |

Increase in issued shares (excluding treasury shares): _____ 0 Ordinary shares (BB1)

Decrease in treasury shares: _____ 0 Ordinary shares (BB2)

(C). Convertibles (i.e. Convertible into Shares of the Issuer)

| 1. Class of shares | | Ordinary shares | Type of shares | Not applicable | Listed on the Exchange (Note 1) | Yes | | | |
|---|---|-----------------|------------------------------------|---------------------------|---------------------------------|------------------------------|--|--|---|
| Stock code (if listed) | | 06128 | | Description | | | | | |
| Description of the Convertibles | | Currency | Amount at close of preceding month | Movement during the month | | Amount at close of the month | Number of new shares issued during the month pursuant thereto (C1) | Number of treasury shares transferred out of treasury during the month pursuant thereto (C2) | Number of shares which may be issued or transferred out of treasury pursuant thereto as at close of the month |
| 1). | Convertible Notes due in 2023 – Other Initial Notes (Maturity Date: 24/08/2023) | USD | 290,000 | | | 290,000 | 0 | 0 | 3,457,690 |
| Type of the Convertibles | | Bond/Notes | | | | | | | |
| Stock code of the Convertibles (if listed on the Exchange) (Note 1) | | | | | | | | | |
| Subscription/Conversion price | | HKD | 0.65 | | | | | | |
| General Meeting approval date (if applicable) | | 15 June 2020 | | | | | | | |
| 2). | Convertible Notes due in 2024 - Subsequent Note (Maturity Date: 10/01/2024) | USD | 200,000 | | | 200,000 | 0 | 0 | 2,384,621 |
| Type of the Convertibles | | Bond/Notes | | | | | | | |
| Stock code of the Convertibles (if listed on the Exchange) (Note 1) | | | | | | | | | |
| Subscription/Conversion price | | HKD | 0.65 | | | | | | |
| General Meeting approval date (if applicable) | | 21 July 2021 | | | | | | | |

Increase in issued shares (excluding treasury shares): _____ 0 Ordinary shares (CC1)

Decrease in treasury shares: _____ 0 Ordinary shares (CC2)

Remarks:

Conversion of US\$ into HK\$ is based on the exchange rate of US\$1.00 to HK\$7.75 (for the purpose of illustration only).

(D). Any other Agreements or Arrangements to Issue Shares of the Issuer, including Options (other than Share Option Schemes)

| 1. Class of shares | Ordinary shares | Type of shares | Not applicable | Listed on the Exchange (Note 1) | Yes | |
|---|--|----------------|---|--|--|---|
| Stock code (if listed) | 06128 | Description | | | | |
| Description of other agreements or arrangements | | | General Meeting approval date (if applicable) | Number of new shares issued during the month pursuant thereto (D1) | Number of treasury shares transferred out of treasury during the month pursuant thereto (D2) | Number of shares which may be issued or transferred out of treasury pursuant thereto as at close of the month |
| 1). | <p>On 19 January 2021, the Company entered into the Subscription Agreement with the Subscriber in relation to the issue and subscription of (i) the Convertible Notes up to the aggregate principal amount not exceeding the Total Commitment of US\$15,000,000 but not less than the Minimum Commitment of US\$5,000,000 and (ii) the Warrants, which are secured by the Share Charge and the purchase of the Warrants at the price of US\$1.00. The Convertible Notes shall be issued in tranches, namely the First Note, the Other Initial Notes and the Subsequent Notes, in the principal amount of US\$500,000, in the amount up to US\$7,590,000 and in Subsequent Notes Amount respectively. The initial Conversion Price of the Convertible Notes is HK\$0.65 per Conversion Share (subject to downward adjustment). The 96,457,692 Conversion Shares issuable under the First Note and the Other Initial Notes of US\$500,000 and up to US\$7,590,000 respectively at the initial Conversion Price of HK\$0.65 per Conversion Share will be issued under the General Mandate granted at the AGM on 15 June 2020.</p> <p>On 1 February, 1 March, 15 March, 12 April, 26 April, 10 May, 7 June, 30 June, 14 July, 23 July, 24 August 2021 and 10 January 2022, US\$500,000 Convertible Notes due in 2023 (i.e. First Note), US\$1,000,000 Convertible Notes due in 2023 (i.e. Other Initial Notes), US\$500,000 Convertible Notes due in 2023 (i.e. Other Initial Notes), US\$500,000 Convertible Notes due in 2023 (i.e. Other Initial Notes), US\$500,000 Convertible Notes due in 2023 (i.e. Other Initial Notes), US\$500,000 Convertible Notes due in 2023 (i.e. Other Initial Notes), US\$1,250,000 Convertible Notes due in 2023 (i.e. Other Initial Notes), US\$750,000 Convertible Notes due in 2023 (i.e. Other Initial Notes), US\$500,000 Convertible Notes due in 2023 (i.e. Other Initial Notes), US\$750,000 Convertible Notes due in 2023 (i.e. Other Initial Notes), US\$500,000 Convertible Notes due in 2023 (i.e. Other Initial Notes), US\$840,000 Convertible Notes due in 2023 (i.e. Other Initial Notes) and US\$6,910,000 Subsequent Note due in 2024 were issued by the Company respectively.</p> <p>On 24 May 2021, the Company and the Subscriber entered into a supplemental agreement to amend certain terms and conditions of the Subscription Agreement.</p> <p>On 10 September 2021, the Initial Warrant was issued by the Company to the Subscriber at the Warrant Purchase Price of US\$1.00, which entitles the Warrant holder to exercise the Warrant Subscription Right of up to an Initial Warrant Amount of US\$4,045,000 worth of Warrant Shares equivalent to 48,228,846 Warrant Shares at the initial Warrant Exercise Price of HK\$0.65 per Warrant Share. On 10 January 2022, the Subsequent Warrant was issued by the Company to the Subscriber at the Warrant Purchase Price of US\$1.00, which entitles the Warrant holder to exercise the Warrant Subscription Right of up to the Subsequent Warrant Amount of US\$3,455,000 worth of Warrant Shares equivalent to 41,194,230 Warrant Shares at the initial Warrant Exercise Price of HK\$0.65 per Warrant Share. For details, please refer to the Company's announcements dated 19, 28 and 29 January, 1 February, 1 and 15 March, 12 and 26 April, 10, 24 and 27 May, 7 and 30 June, 14 and 23 July, 24 August, 10 September, 10 November 2021 and 10 January, 16 February, 31 March, 29 September, 26 October, 30 December 2022 and 31 March, 12 and 20 April, 18 May, 14 July, 21 September 2023 and 30 January 2024 and the Company's circular dated 30 June 2021.</p> | | | 0 | 0 | 95,265,387 |

issued pursuant to the Convertible Notes as stated under "Convertibles" above.

(E). Other Movements in Issued Shares and/or Treasury Shares

Not applicable

| | | |
|--|---|-----------------|
| Total increase/ decrease (-) in issued shares (excluding treasury shares) during the month (i.e. Total of AA1 to EE1): | 0 | Ordinary shares |
| Total increase/ decrease (-) in treasury shares during the month (i.e. Total of AA2 to EE2): | 0 | Ordinary shares |

IV. Information about Hong Kong Depositary Receipt (HDR) Not applicable

V. Confirmations Not applicable

Submitted by: Kwok Ka Hei

Title: Company Secretary

(Director, Secretary or other Duly Authorised Officer)



Notes

1. The Exchange refers to The Stock Exchange of Hong Kong Limited.
2. In the case of repurchase of shares (shares repurchased and cancelled) and redemption of shares (shares redeemed and cancelled), "date of event" should be construed as "cancellation date".
In the case of repurchase of shares (shares held as treasury shares), "date of event" should be construed as "date on which shares were repurchased and held by the issuer in treasury".
3. The information is required in the case of repurchase of shares (shares repurchased for cancellation but not yet cancelled) and redemption of shares (shares redeemed but not yet cancelled). Please state the number of shares repurchased or redeemed during the month or in preceding month(s) but pending cancellation as at close of the month as a negative number.
4. Items (i) to (viii) are suggested forms of confirmation. The listed issuer may amend the item(s) that is/are not applicable to meet individual cases. Where the issuer has already made the relevant confirmations in a return published under Main Board Rule 13.25A / GEM Rule 17.27A in relation to the securities issued, or the treasury shares sold or transferred, no further confirmation is required to be made in this return.
5. "Identical" means in this context:
 - the securities are of the same nominal value with the same amount called up or paid up;
 - they are entitled to dividend/interest at the same rate and for the same period, so that at the next ensuing distribution, the dividend/interest payable per unit will amount to exactly the same sum (gross and net); and
 - they carry the same rights as to unrestricted transfer, attendance and voting at meetings and rank pari passu in all other respects.