



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: 28 February 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 March 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\$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

2. 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).	On 6 February 2023, the 2023 Share Award Scheme has been adopted by the Company after the relevant resolutions being passed in the extraordinary general meeting of the Company held on 6 February 2023. The Company has granted a total of 35,231,235 Award Shares, a total of 22,990,000 Award Shares and a total of 10,128,072 Award Shares on 12 June, 24 July and 14 December 2023 respectively pursuant to the 2023 Share Award Scheme. The Company has issued and allotted 3,254,797 Award Shares on 5 July 2023, 6,800,000 Award Shares on 26 July 2023, 26,476,438 Award Shares on 20 June 2024, 16,190,000 Award Shares on 6 August 2024, 500,000 Award Shares on 2 September 2024 and 500,000 Award Shares on 15 November 2024. For details, please refer to the Company's announcement dated 9 January, 12 June, 24 July and 14 December 2023 and the Company's circular dated 12 January 2023.		06 February 2023	0	0	14,628,072

3. 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).	On 3 December 2024, the Board proposed to implement:- a) Share Consolidation Every five (5) issued and unissued Shares of HK\$0.01 each will be consolidated into one (1) Consolidated Share of HK\$0.05 each. b) Rights Issue Three (3) Rights Shares for every one (1) Consolidated Share held on Record Date at the Subscription Price of HK\$0.170 per Rights Share, to raise approximately HK\$119.7 million by issuing 704,284,056 Rights Shares to the Qualifying Shareholders. c) Increase in authorised share capital The Board proposed to increase the authorised share capital of the Company from HK\$30,000,000 divided into 2,000,000,000 Share and 1,000,000,000 Preference Shares to HK\$100,000,000 divided into 9,000,000,000 Shares (or 1,800,000,000 Consolidated Shares after the Share Consolidated becoming effective) and 1,000,000,000 Preference Shares. For further details, please refer to the Company's announcement dated 3 December 2024 and circular dated 27 January 2025.			0	0	0

Increase in issued shares (excluding treasury shares): _____ 0 Ordinary shares (DD1)

Decrease in treasury shares: _____ 0 Ordinary shares (DD2)

Remarks:

- 96,457,692 shares were approved in the AGM held on 15 June 2020; 171,811,537 shares were approved in the EGM held on 21 July 2021.
- 95,265,387 shares include (i)89,423,076 new shares which may be issued pursuant to the Warrant as stated under "Warrants" above; and (ii) a total of 5,842,311 new shares which may be

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.