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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)

CLARIFICATION AND SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement (the “Announcement”) of Graphex Group Limited (the “Company”) dated 13 October 2026 in relation to the Placing of new Shares under General Mandate. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as defined in the Announcement.

CLARIFICATION ON THE ANNOUNCEMENT

1. The Company would like to clarify that there was an inadvertent clerical error in the disclosure of (i) the average closing price per Share for the last five consecutive trading days immediately preceding the date of the Placing Agreement; and (ii) the percentage of that price compared with the Placing Price, and the relevant parts of the Announcement should therefore read as follows (with changes underlined):

“The Placing Price of HK\$0.050 per Placing Share represents (i) a discount of approximately 1.96% to the closing price of HK\$0.051 per Share as quoted on the Stock Exchange on 13 October 2026, being the date of the Placing Agreement; and (ii) a discount of approximately 10.07% to the average closing price per Share of HK\$0.0556 as quoted on the Stock Exchange for the five consecutive trading days immediately preceding the date of the Placing Agreement.”

2. The Company would also like to clarify that the section headed “EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY” on pages 7 and 8 of both the English and Chinese version of the Announcement should be deleted in its entirety and replaced with the following:

For illustration purpose only, the shareholding structure of the Shares in the capital of the Company (i) as at the date of this announcement; and (ii) immediately upon completion (assuming that all of the 188,260,000 Placing Shares will be placed in full and there will be no change in the number of issued Share in the capital of the Company between the date of this announcement and up to the completion of the Placing other than as a result of the allotment and issue of the Placing Shares at completion of Placing) are set out below:

	As at the date of this announcement		Immediately upon completion (assuming that there is no change in the number of issued Share in the capital of the Company between the date of this announcement and up to the completion of the Placing other than as a result of the allotment and issue of the Placing Shares at completion of Placing)	
	Number of Ordinary Shares	Approx. %	Number of Ordinary Shares	Approx. %
Chan Yick Yan Andross (Note 2)	34,722,177	3.69	34,722,177	3.07
Lau Hing Tat Patrick (Note 3)	28,945,089	3.07	28,945,089	2.56
Qiu Bin (Note 4)	680,000	0.07	680,000	0.06
Tycoon Partner Holdings Limited (Note 5)	112,500,000	11.95	112,500,000	9.96
The Placees	–	–	188,260,000	16.67
Public Ordinary Shareholders	764,466,070	81.22	764,466,070	67.68
Total	941,313,336	100	1,129,573,336	100

Notes:

1. The above percentage figures are subject to rounding adjustments.
2. Mr. Chan Yick Yan Andross is the executive Director and the chief executive officer of the Company.
3. Mr. Lau Hing Tat, Patrick is the chairman and an executive Director of the Company.
4. Mr. Qiu Bin is the executive Director of the Company.
5. Tycoon Partner Holdings Limited is owned by Shen Taoyu and Wu Wanbei as to 50% and 50% respectively.
6. The number of ordinary Shares is based on latest disclosure of interests filing on the Stock Exchange's website.

SUPPLEMENTAL INFORMATION TO THE ANNOUNCEMENT

The Company wishes to provide the Shareholders and potential investors with additional information related to the breakdown of the intended use of proceeds from the Placing and the expected utilization timetable, which is set out below.

The Company intends to apply the net proceeds (the "Net Proceeds") from the Placing of approximately HK\$8,900,000 for the following purposes:

- (i) approximately 25.3% of the Net Proceeds (or approximately HK\$2.25 million) will be allocated to staff remuneration;
- (ii) approximately 33.7% of the Net Proceeds (or approximately HK\$3 million) will be allocated to settle the fees payable to the depository on the termination of the Company's American Depositary Shares programme;
- (iii) approximately 33.7% of the Net Proceeds (or approximately HK\$3 million) will be allocated to legal and other professional expenses; and
- (iv) the remaining balance of approximately 7.3% (or approximately HK\$650,000) will be allocated to other miscellaneous administrative and operative expenses, such as insurance premium and registrar service fees, etc..

The Company expects to fully utilise the Net Proceeds in accordance with the above allocation within six months from the date of completion of the Placing. The unutilised Net Proceeds will be placed in interest-bearing deposits with licensed commercial banks, which is consistent with the Group's established treasury management practices.

The above clarification information and additional information does not affect other information contained in the Announcement and save as disclosed above, all other information in the Announcement remains unchanged. This clarification and supplemental announcement is supplemental to, and should be read in conjunction with, the Announcement.

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

Hong Kong, 16 October 2026

As at the date of this announcement, the executive Directors are Mr. Lau Hing Tat Patrick, Mr. Chan Yick Yan Andross, Mr. Qiu Bin and Mr. Zhao Aiyong; the non-executive Director is Mr. Ma Lida; and the independent non-executive Directors are Mr. Liu Kwong Sang, Mr. Ren Chunyu and Ms. Li Yu.