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If you have sold or transferred all your shares in Graphex Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of Graphex Group Limited to be held at 11/F, COFCO Tower, 262 Gloucester Road, Causeway Bay, Hong Kong on Wednesday, 29 June 2022 at 2:30 p.m. is set out on pages 16 to 20 of this circular.

A proxy form for use at the annual general meeting is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the annual general meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending, and voting in person at, the annual general meeting or any adjournment thereof should you so wish.

29 April 2022

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meaning:

“AGM”	the annual general meeting of the Company to be held at 11/F, COFCO Tower, 262 Gloucester Road, Causeway Bay, Hong Kong on Wednesday, 29 June 2022 at 2:30 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the AGM set out on pages 16 to 20 of this circular, or any adjournment thereof
“Articles”	the articles of association of the Company, adopted on 3 June 2014, and as amended from time to time
“Board”	the board of directors of the Company
“Companies Law”	the Companies Law (as revised) of the Cayman Islands, as amended, consolidated or otherwise modified from time to time
“Company”	Graphex Group Limited, a company incorporated in the Cayman Islands with limited liability whose shares are listed on the Stock Exchange (stock code: 6128)
“Controlling Shareholder(s)”	Mr. Chan, Mr. Lau, CYY and LSBJ
“CYY”	CYY Holdings Limited, a company incorporated under the laws of the British Virgin Islands on 22 November 2013 with limited liability, which is wholly owned by Mr. Chan and is a Controlling Shareholder of the Company
“Director(s)”	the director(s) of the Company
“Executive Director(s)”	the executive director(s) of the Company
“Group”	the Company and its subsidiaries
“HKILA”	The Hong Kong Institute of Landscape Architects, the professional body for landscape architects in Hong Kong incorporated under section 3 of The Hong Kong Institute of Landscape Architects Incorporation Ordinance (Chapter 1162 of the Laws of Hong Kong)
“HK\$”	the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Non-executive Director(s)”	the independent non-executive director(s) of the Company

DEFINITIONS

“Landscape Architects Registration Ordinance” or “LARO”	Landscape Architects Registration Ordinance (Chapter 516 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Latest Practicable Date”	22 April 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“LSBJ”	LSBJ Holdings Limited, a company incorporated under the laws of the British Virgin Islands on 22 November 2013 with limited liability, which is wholly owned by Mr. Lau and is a Controlling Shareholder of the Company
“Memorandum”	the memorandum of association of the Company, adopted on 3 June 2014, and as amended from time to time
“Mr. Chan”	Chan Yick Yan Andross (陳奕仁), an Executive Director and a Controlling Shareholder
“Mr. Lau”	Lau Hing Tat Patrick (劉興達), an Executive Director and a Controlling Shareholder
“Nomination Committee”	the nomination committee of the Board
“Non-executive Director(s)”	the non-executive director(s) of the Company
“PRC”	the People’s Republic of China
“Register of Members”	the register of members of the Company
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Board to repurchase the Shares up to an aggregate nominal amount not exceeding 10% of the aggregate nominal value of the issued share capital of the Company as at the date of the passing the relevant resolution at the AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued share capital of the Company
“Shareholder(s)”	the shareholder(s) of the Company

DEFINITIONS

“Share Issue Mandate”	the general and unconditional mandate proposed to be granted to the Board to (i) allot and issue Shares up to an aggregate nominal amount not exceeding 20% of the aggregate nominal value of the issued share capital of the Company as at the date of the passing of the relevant resolution at the AGM; and (ii) extend the mandate in (i) above by an amount representing the aggregate nominal amount of the Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs



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)

Executive Directors:

Mr. Lau Hing Tat Patrick
Mr. Chan Yick Yan Andross
Mr. Yang Liu
Mr. Qiu Bin

Non-executive Director:

Mr. Ma Lida

Independent Non-executive Directors:

Ms. Tam Ip Fong Sin
Mr. Wang Yuncai
Mr. Liu Kwong Sang
Mr. Tang Zhaodong
Mr. Chan Anthony Kaikwong

Registered Office:

Windward 3
Regatta Office Park
P.O. Box 1350
Grand Cayman
KY1-1108
Cayman Islands

*Headquarters, head office and principal
place of business in Hong Kong:*

11/F, COFCO Tower
262 Gloucester Road
Causeway Bay
Hong Kong

29 April 2022

To the Shareholders

Dear Sir or Madam,

**GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with the relevant information regarding (i) the granting of the Repurchase Mandate and the Share Issue Mandate; and (ii) the re-election of Directors; and to give you notice of the AGM at which resolutions will be proposed for the Shareholders to consider and, if thought fit, approve the aforesaid matters.

A notice convening the AGM is set out on pages 16 to 20 of this circular.

LETTER FROM THE BOARD

2. REPURCHASE MANDATE AND SHARE ISSUE MANDATE

Pursuant to the resolutions passed by the Shareholders on 7 June 2021, the Board was granted the general and unconditional mandates to issue, allot and repurchase Shares. Such general mandates will lapse upon the conclusion of the AGM. In order to ensure flexibility for the Board to issue, allot and repurchase Shares, ordinary resolutions will be proposed to seek for Shareholders' approval at the AGM to renew the Repurchase Mandate and to grant the Share Issue Mandate. Details of such ordinary resolutions are set out in ordinary resolutions numbered 5, 6 and 7 in the notice of the AGM. The Repurchase Mandate and the Share Issue Mandate, if approved at the AGM, will continue in force until (i) the conclusion of the next annual general meeting of the Company, (ii) the expiry of the period within which the next annual general meeting of the Company is required by the Articles or applicable laws to be held or (iii) the revocation or variation of the authority given to the Directors by ordinary resolution by the Shareholders in general meeting, whichever occurs first.

An explanatory statement as required by the Listing Rules to provide the Shareholders with all the information reasonably necessary for them to make an informed decision on the proposed resolution for the granting of the Repurchase Mandate is set out in Appendix I to this circular.

3. RE-ELECTION OF DIRECTORS

Pursuant to Article 108(a) of the Articles, Mr. Yang Liu, Ms. Tam Ip Fong Sin, Mr. Wang Yuncai and Mr. Liu Kwong Sang will retire by rotation at the AGM. Mr. Yang Liu, Ms. Tam Ip Fong Sin, Mr. Wang Yuncai and Mr. Liu Kwong Sang, being eligible, will offer themselves for re-election at the AGM. The biographical details are set out in Appendix II to this circular.

The Nomination Committee is responsible to identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships and to assess the independence of Independent Non-executive Directors. The Board will have the final authority on determining the selection of nominees for directorships recommended by the Nomination Committee.

The Nomination Committee has reviewed and assessed the annual confirmation of independence of each of the Independent Non-executive Directors based on the independence criteria as set out in Rule 3.13 of the Listing Rules and formed the view that all of them remain independent. In particular, the Nomination Committee is satisfied that Ms. Tam Ip Fong Sin, Mr. Wang Yuncai and Mr. Liu Kwong Sang, the Independent Non-executive Directors who will stand for re-election at the AGM, has provided valuable contributions to the Company and demonstrated his/her ability to exercise independence of judgement and provide a balanced and objective view in relation to the Company's affairs which continue to be of significant benefit to the Company.

The Nomination Committee has also considered the skills, knowledge and professional experience of Mr. Yang Liu, Ms. Tam Ip Fong Sin, Mr. Wang Yuncai and Mr. Liu Kwong Sang as described in their biography set out in Appendix II to this circular, having regard to the Company's board diversity policy and is of the view that each of Mr. Yang Liu, Ms. Tam Ip Fong Sin, Mr. Wang Yuncai and Mr. Liu Kwong Sang has extensive industry experience in business, legal, landscape architecture and accounting respectively that is relevant to the Company's business. In addition, their strong educational background, as well as their breadth and diversity of experience has enabled them to provide valuable and diverse views, as well as relevant insights to the Board and to contribute to the diversity of the Board.

LETTER FROM THE BOARD

With the recommendations of the Nomination Committee, the Board has proposed Mr. Yang Liu, Ms. Tam Ip Fong Sin, Mr. Wang Yuncai and Mr. Liu Kwong Sang stand for re-election as Directors at the AGM. As good corporate governance practice, each of Mr. Yang Liu, Ms. Tam Ip Fong Sin, Mr. Wang Yuncai and Mr. Liu Kwong Sang abstained from voting at the relevant Board meeting on the respective propositions of their re-election by the Shareholders at the AGM.

4. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information relating to the Group. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts not contained in this circular, the omission of which would make any statement in this circular incorrect or misleading.

5. THE ANNUAL GENERAL MEETING

A notice convening the AGM is set out on pages 16 to 20 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, (i) the granting of the Repurchase Mandate and the Share Issue Mandate; and (ii) the re-election of Directors.

Enclosed with this circular is a proxy form for use at the AGM. Whether or not you intend to attend the AGM or any adjournment thereof, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish. In the event that a Shareholder having lodged a proxy form attends the AGM, his proxy form will be deemed to have been revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting of the Company must be taken by way of poll, except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the resolutions to be considered and, if thought fit, approved at the AGM will be voted by way of a poll by the Shareholders. Results of the poll voting will be published on the Company's website at www.graphexgroup.com and the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk upon the closing of the AGM.

LETTER FROM THE BOARD

6. RECOMMENDATION

The Directors are of the opinion that all the proposed resolutions at the AGM, including but not limited to (i) the granting of the Repurchase Mandate and the Share Issue Mandate; and (ii) the re-election of Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders to vote in favor of all the resolutions proposed at the AGM. No shareholder is required to abstain from voting in respect of any of the resolutions to be proposed at the AGM under the Listing Rules.

Yours faithfully,
For and on behalf of the board of
Graphex Group Limited
Lau Hing Tat Patrick, JP
Chairman

This Appendix serves as an explanatory statement, as required to be sent to all Shareholders under the Listing Rules, to provide the relevant information in connection with the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASES OF SECURITIES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase shares on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

2. EXERCISE OF THE REPURCHASE MANDATE

The Directors believe that the flexibility afforded by the mandate granted to them if the Repurchase Mandate is approved would be beneficial to the Company.

It is proposed that up to 10% of the issued and outstanding Shares as at the date of the passing of the resolution to approve the Repurchase Mandate may be repurchased. As at the Latest Practicable Date, 529,386,150 Shares were in issue and outstanding. Subject to the passing of the ordinary resolution set out in item 6 of the notice for the AGM and on the basis that no Shares are issued or repurchased by the Company between the Latest Practicable Date and the date of the AGM, the Board would be authorised to repurchase up to 52,938,615 Shares during the period up to the earlier of: (i) the conclusion of the next annual general meeting held, (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or applicable laws to be held or (iii) the revocation or variation of the Repurchase Mandate by ordinary resolution of the Shareholders at a general meeting of the Company.

3. REASONS FOR REPURCHASES

Repurchases of Shares will only be made if the Board is of the view that such a repurchase will benefit the Company and its Shareholders as a whole. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share.

4. FUNDING OF REPURCHASES

Any exercise of the Repurchase Mandate would be financed entirely from the Company's available cash flow or working capital. Any repurchases will be made out of funds of the Company that are legally permitted to be utilised in this connection in accordance with the Company's Memorandum and Articles, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

On the basis of the financial position of the Company as at 31 December 2021 (being the date of its latest published audited financial statements) and taking into account the current working capital position of the Company and the number of Shares now in issue, the Directors consider that there might be material adverse impact on the working capital or gearing position of the Company in the event that the Repurchase Mandate is to be exercised in full during the proposed repurchase period. The Directors will consider the financial conditions of the Company prevailing at the time whenever they consider exercising the Repurchase Mandate and do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Group at the time of the relevant repurchases unless the Directors determine that such repurchases are, taking into account all relevant factors, in the best interests of the Company.

5. STATUS OF REPURCHASED SECURITIES

The Listing Rules provide that the listing of all repurchased securities is automatically cancelled and that the certificates for those securities must be cancelled and destroyed. The aggregate of the authorised share capital shall remain unchanged.

6. INTENTION TO SELL SHARES

None of the Directors, and to the best of their knowledge, having made all reasonable enquiries, none of the close associates (as defined in the Listing Rules) of the Directors, have any present intention, if the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company or its subsidiaries.

7. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the Company's Memorandum and Articles, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

8. SHARE REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company during the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

9. TAKEOVERS CODE CONSEQUENCES

If, as a result of a repurchase of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of its or their shareholding, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Chan, by himself and through CYY, held 101,920,887 Shares (including 4,000,000 share options exercisable into the same number of Shares), representing approximately 19.25% of the Company's entire issued share capital; and Mr. Lau, by himself and through LSBJ, held 57,235,444 Shares (including 4,000,000 share options exercisable into the same number of Shares), representing approximately 10.81%, of the Company's entire issued share capital. Besides, Mr. Lau's wife, Ms. Keung Wai Fong Tracy, also held 1,980,000 Shares, representing approximately 0.37% of the entire issued share capital. Under the SFO, Mr. Lau, being the spouse of Ms. Keung, is deemed to be interested in all the shares that Ms. Keung is interested in, and vice versa. Accordingly, taking into account of Ms. Keung's interest in the Company, Mr. Lau's interest in the Company is approximately 11.19%.

Mr. Chan and Mr. Lau have been working in the same companies for more than 31 years and they have been the sole shareholders of the Group for around 17 years. Throughout the years when they were shareholders of the Group companies, they had unanimous voting pattern and reached consensus on key decisions. In other words, they are parties acting in concert. Mr. Chan, CYY, Mr. Lau and LSBJ as Controlling Shareholders, together held approximately 30.44% of the Company's entire issued share capital.

If the Repurchase Mandate is exercised in full, the interests of Mr. Chan, CYY, Mr. Lau and LSBJ in the Company, would increase to approximately 33.82% of the issued share capital of the Company. The Directors consider that such increase may give rise to an obligation on the part of Mr. Chan, CYY, Mr. Lau and LSBJ to make a mandatory offer under Rule 26 of the Takeovers Code. However, the Directors have no present intention to exercise the Repurchase Mandate to such an extent that would result in such takeover obligation. Besides, the Directors have no present intention to repurchase Shares to an extent which will result in the number Shares held by the public being reduced to less than 25%.

10. MARKET PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous months preceding the Latest Practicable Date were as follows:

	Traded market price	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2021		
April	1.28	0.96
May	1.33	1.01
June	1.17	0.80
July	1.00	0.70
August	1.30	0.70
September	0.91	0.65
October	0.85	0.62
November	0.87	0.68
December	1.22	0.70
2022		
January	1.22	0.87
February	1.69	1.00
March	1.67	1.02
April up to the Latest Practicable Date	1.50	1.22

11. INTENTION OF CORE CONNECTED PERSON(S) TO SELL SHARES TO THE COMPANY

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has a present intention to sell Shares to the Company nor has he/she undertaken to sell any of the Shares held by him/her to the Company in the event that the Company is authorised to make purchases of shares.

Biographical details of the Directors proposed to be re-elected at the AGM are set out as follows:

(1) Mr. Yang Liu — Executive Director

Mr. Yang Liu (楊鑾), aged 48, is an executive Director since 3 July 2017. Mr. Yang has been the director of Upworth Capital Limited since August 2017; the business director of Earthasia Limited since October 2017. The aforementioned companies are principal subsidiaries, among others, of the Group in which Mr. Yang acts as a director or senior executive for the purpose of overseeing the management of such businesses. He graduated from Shaanxi University of Technology (formerly known as Shaanxi Institute of Technology) with a bachelor degree in engineering, specializing in auto-control. Mr. Yang has more than 14 years' experience in corporate and capital management in semi-conductor industry, and international trading of electronic products and bulk commodity. Mr. Yang is currently the general manager, the executive director and the legal representative of a company in the People's Republic of China with its principal activities in semi-conductor, and international trading of electronic products and bulk commodity.

Apart from his directorship at the Company, Mr. Yang did not hold any directorship in any other listed companies in the last three years.

Mr. Yang does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Yang held 4,000,000 share options which are exercisable into same number of Shares by himself, representing approximately 0.76% of the issued share capital of the Company.

Mr. Yang has entered into a service agreement with the Group under which he was appointed for a period of one year commencing from 3 July 2017 and shall continue to renew automatically thereafter until it is terminated by either Mr. Yang or the Company by giving not less than one month's notice in writing to the other at any time after the date of agreement. Mr. Yang is also subject to retirement from office and re-election at the annual general meeting of the Company in accordance with the Articles.

Mr. Yang is currently entitled to HK\$120,000 per month for his appointment as an Executive Director. The remuneration of Mr. Yang was determined with reference to his experience, level of responsibility and general market conditions.

Save as disclosed above, there is no other information relating to Mr. Yang that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders of the Company in connection with Mr. Yang's proposed re-election.

(2) Ms. Tam Ip Fong Sin — Independent Non-executive Director

Ms. Tam Ip Fong Sin (談葉鳳仙), aged 55, is an independent non-executive Director since 3 June 2014. She has over 17 years of experience in legal practice specialising in corporate and commercial litigation matters. She was admitted as a solicitor of Hong Kong in 2004. Ms. Tam obtained her bachelor's degree in Law from the University of Wolverhampton in July 1999. She has also completed her postgraduate certificate in Laws from the University of Hong Kong in September 2002. Ms. Tam has become a sole proprietor of Frances Ip & Co., Solicitors since May 2019.

Ms. Tam has not held any directorships in any listed public companies in the past three years.

Ms. Tam does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholder of the Company.

Ms. Tam has entered into a service agreement with the Company for an initial fixed term of one year commencing from 25 June 2014 and shall continue to renew automatically thereafter until it is terminated by Ms. Tam by giving to the Company not less than one month's notice in writing at any time after such initial fixed term or by the Company giving to Ms. Tam not less than one month's prior notice in writing at any time after the date of agreement. Ms. Tam is also subject to retirement from office and re-election at the annual general meeting of the Company in accordance with the Articles. Ms. Tam is entitled to a director's fee of HK\$120,000 per annum, which was determined by reference to her relevant experience, responsibilities and duties in the Company and general market conditions. The service agreement can be terminated by either party by giving a one month's written notice.

As at the Latest Practicable Date, Ms. Tam does not have any interests or short positions in any share, underlying share or debenture of the Company or any of its associate corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to Ms. Tam that is required to be disclosed pursuant to Rule 13.51 (2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the shareholders of the Company in connection with Ms. Tam's proposed re-election.

(3) Mr. Wang Yuncai — Independent Non-executive Director

Mr. Wang Yuncai (王雲才), aged 54, is an independent non-executive Director since 3 June 2014. He has been studying and teaching for architecture and urban planning for over 20 years.

Mr. Wang first undertook and completed his post-doctoral research work (博士後研究工作) in Architecture of Tongji University (同濟大學) from June 2001 to April 2003. Mr. Wang has held various positions under Landscape Studies Department of College of Architecture and Urban Planning in Tongji University (同濟大學建築與城市規劃學院), namely, (i) an associate professor in Landscape Planning and Design from January 2003 to June 2008; (ii) a professor deputy officer in Landscape since July 2008; and (iii) the deputy officer in Landscape since November 2009. He was also a research scholar in the field of landscape architecture at Virginia Polytechnic Institute and State University from January 2010 to June 2010.

Mr. Wang obtained his doctorate's degree in Human Geography (人文地理) from the Institute of Geographic Sciences and Natural Resources Research under Chinese Academy of Science (中國科學院地理科學與資源研究所) in July 2001. He is the author of "Landscape Ecosystem Planning Principles" (景觀生態規劃原理).

Mr. Wang has not held any directorships in any listed public companies in the past three years.

Mr. Wang does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholder of the Company.

Mr. Wang has entered into a service agreement with the Company for a term of one year commencing on 25 June 2014 and shall continue to renew automatically thereafter until it is terminated by either Mr. Wang or the Company by giving not less than one month's notice in writing to the other at any time after the date of agreement. Mr. Wang is also subject to retirement from office and re-election at the annual general meeting of the Company in accordance with the Articles.

Mr. Wang is currently entitled to HK\$120,000 per annum for this appointment as an Independent Non-executive Director. The remuneration of Mr. Wang was determined with reference to his experience, level of responsibility and general market conditions.

As at the Latest Practicable Date, Mr. Wang does not have any interests or short positions in any share, underlying share or debenture of the Company or any of its associate corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to Mr. Wang that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders of the Company in connection with Mr. Wang's proposed re-election.

(4) Mr. Liu Kwong Sang — Independent Non-executive Director

Mr. Liu Kwong Sang (廖廣生), aged 60, obtained his Bachelor's degree of Arts in Accountancy from The Hong Kong Polytechnic University in November 1997 and his Master's degree in Business Administration from the University of Lincoln in November 2002.

Mr. Liu has over 33 years of experience in the accounting industry and is currently practising as a certified public accountant in Hong Kong. He is a fellow member of the Institute of Chartered Accountants in England and Wales, the Chartered Association of Certified Accountants, the Institute of Financial Accountants, the United Kingdom, the Institute of Public Accountants, Australia, the Hong Kong Institute of Certified Public Accountants, the Taxation Institute of Hong Kong and the Society of Registered Financial Planners. He is also a certified tax adviser.

Mr. Liu is currently an independent non-executive director of abc Multiactive Limited (stock code: 8131) and China National Culture Group Limited (stock code: 745), companies listed on the Main Board of the Stock Exchange (save and except abc Multiactive Limited which is a company listed on GEM of the Stock Exchange). Since April 2019, Mr. Liu has been appointed as an independent non-executive director of ATIF Holdings Limited, a company listed on The Nasdaq Stock Market (Nasdaq: ATIF). Mr. Liu was also an independent non-executive director of Pine Care Group Limited (stock code: 1989), Polytec Asset Holdings Limited (stock code: 208) and Evershine Group Holdings Limited (stock code: 8022), a company listed on GEM of the Stock Exchange from May 2014 to December 2016.

Save as disclosed above, Mr. Liu has not held any directorships in any listed public companies in the past three years.

As at the Latest Practicable Date, Mr. Liu does not have any interest in the securities of the Company within the meaning of Part XV of the SFO nor any relationship with any Director, senior management, substantial Shareholder or Controlling Shareholder of our Company.

The proposed term of service of Mr. Liu is one year commencing from the date of appointment effective upon conclusion of the AGM and shall continue to renew automatically thereafter until it is terminated by either Mr. Liu or the Company by giving not less than one month's notice in writing to the other at any time after the date of agreement. The term of Mr. Liu's appointment is subject to retirement from office and re-election at the annual general meeting of the Company in accordance with the Articles. Mr. Liu will be entitled to HK\$12,000 per month for his appointment as an Independent Non-executive Director. The remuneration of Mr. Liu would be determined with reference to his experience, level of responsibility and general market conditions.

Save as disclosed above, there is no other information relating to Mr. Liu that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders of the Company in connection with Mr. Liu's proposed appointment.

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Graphex Group Limited (the “**Company**”) will be held at 11/F, COFCO Tower, 262 Gloucester Road, Causeway Bay, Hong Kong on Wednesday, 29 June 2022 at 2:30 p.m. (the “**AGM**”) , for the following purposes:

ORDINARY RESOLUTIONS

As ordinary business to consider and, if thought fit, pass, with or without modification, the following resolutions as ordinary resolutions:

1. to receive and consider the audited financial statements and the reports of the directors (the “**Directors**”) and the auditors of the Company for the year ended 31 December 2021;
2.
 - (a) to re-elect Mr. Yang Liu as an Executive Director of the Company;
 - (b) to re-elect Ms. Tam Ip Fong Sin as an Independent Non-executive Director of the Company;
 - (c) to re-elect Mr. Wang Yuncai as an Independent Non-executive Director of the Company;
 - (d) to re-elect Mr. Liu Kwong Sang as a Independent Non-executive Director of the Company;
3. to authorise the board of Directors of the Company (the “**Board**”) to fix the remuneration of all the Directors of the Company for the year ending 31 December 2022;
4. to re-appoint Crowe (HK) CPA Limited as the auditors of the Company and to authorise the Board to fix their remuneration for the year ending 31 December 2022;

NOTICE OF ANNUAL GENERAL MEETING

As special business to consider and, if thought fit, pass, with or without modification, the following resolutions as ordinary resolutions:

5. **“THAT:**

- (a) subject to paragraphs (b) and (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase shares of HK\$0.01 each in the capital of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange in accordance with all applicable laws including the Hong Kong Code on Share Repurchases and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) as amended from time to time be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be purchased or agreed conditionally or unconditionally to be purchased by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by the articles of association of the Company (the “**Articles**”) or the applicable laws of the Cayman Islands to be held; and
- (iii) the revocation or variation of the authority given to the Directors under this resolution by ordinary resolution of the Company’s shareholders in general meeting.”

6. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional Shares and to make or grant offers, agreements and options which might require the exercise of such powers be and are hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) , (ii) the exercise of options granted under any share option scheme adopted by the Company or (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles, shall not exceed the aggregate of 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this Resolution:

“**Relevant Period**” means the period from the passing of this resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by the Articles or the applicable laws of the Cayman Islands to be held;
- (iii) the revocation or variation of the authority given to the Directors under this resolution by ordinary resolution of the Company’s Shareholders in general meeting; and

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any legal or practical restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in any territory applicable to the Company) and an offer, allotment or issue of shares by way of rights shall be construed accordingly.”

NOTICE OF ANNUAL GENERAL MEETING

7. “**THAT:**

Subject to the passing of resolutions 5 and 6 set out in this notice of the AGM, the aggregate nominal amount of Shares which are to be purchased by the Company pursuant to the authority granted to the Directors under resolution 5 set out in this notice of the AGM shall be added to the aggregate nominal amount of share capital that may be allotted or agreed to be allotted by the Directors pursuant to resolution 6 set out in this notice of the AGM.”

By order of the board
Graphex Group Limited
Lau Hing Tat Patrick, JP
Chairman

Hong Kong, 29 April 2022

Registered office:
Windward 3
Regatta Office Park
P.O. Box 1350
Grand Cayman
KY1-1108
Cayman Islands

*Headquarters, head office and principal place
of business in Hong Kong:*
11/F, COFCO Tower
262 Gloucester Road
Causeway Bay
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and, on a poll, vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time for holding the AGM. Completion and return of a form of proxy will not preclude a member from attending and voting in person if he is subsequently able to be present.
3. In case of joint shareholdings, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.
4. In relation to the ordinary resolution set out in item 5 of this notice, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate or for the benefit of the Shareholders. The explanatory statement containing the information necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own Shares is set out in Appendix I of the circular on, amongst others, general mandate to repurchase and issue shares to be published by the Company on 29 April 2022.

NOTICE OF ANNUAL GENERAL MEETING

5. In view of the recent development of the epidemic COVID-19, the Company will implement the following precautionary measures at the AGM against the epidemic to protect the Shareholders from the risk of infection:
- (i) compulsory body temperature check will be conducted for every Shareholder or proxy at the entrance of the venue. Any person with a body temperature of over 37.0 degrees Celsius will not be admitted to the venue;
 - (ii) every Shareholder or proxy is required to wear surgical mask throughout the meeting;
 - (iii) no refreshment will be served.

Furthermore, the Company wishes to advise the Shareholders, particularly Shareholders who are unwell or subject to quarantine in relation to COVID-19, that they may appoint any person or the chairman of the AGM as a proxy to vote on the resolutions, instead of attending the AGM in person.

6. For the purposes of holding the AGM, the register of members of the Company will be closed from Friday, 24 June 2022 to Wednesday, 29 June 2022 (both days inclusive), for the purpose of determining the entitlement to attend and vote at the AGM scheduled to be held on Wednesday, 29 June 2022. In order to be eligible to attend and vote at the AGM, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Thursday, 23 June 2022.

As at the date of this notice, the Directors of the Company are:

Executive Directors:

Mr. Lau Hing Tat Patrick
Mr. Chan Yick Yan Andross
Mr. Yang Liu
Mr. Qiu Bin

Non-executive Director:

Mr. Ma Lida

Independent Non-executive Directors:

Ms. Tam Ip Fong Sin
Mr. Wang Yuncai
Mr. Liu Kwong Sang
Mr. Tang Zhaodong
Mr. Chan Anthony Kaikwong