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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
ISSUE OF NEW SHARES UNDER GENERAL MANDATE**

Reference is made to the announcement of Graphex Group Limited (the “**Company**”) dated 20 June 2024 (the “**Announcement**”) in relation to the issue 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 ISSUE OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that the Conditions set out in the Subscription Agreement have been fulfilled and Completion took place on 28 June 2024.

A total of 43,689,383 new Shares are allotted and issued under the Subscription, represent approximately 4.71% of the existing issued share capital of the Company immediately before Completion and approximately 4.50% of the issued share capital of the Company as enlarged by the allotment and issue of the 43,689,383 new Shares immediately upon the Completion.

Although the Subscription will not generate any proceeds for the Company in terms of cash but they will set off and eliminate liability in the sum of HK\$5,461,000 owing by the Company to the Subscriber and improve the overall liquidity of the Company.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before Completion; and (ii) immediately upon Completion and as at the date of this announcement is as follows:

Shareholders	Immediately before Completion				Immediately upon Completions and as at the date of this announcement			
	<i>Number of Ordinary Shares</i>	<i>Approx. %</i>	<i>Number of Preference Shares</i>	<i>Approx. %</i>	<i>Number of Ordinary Shares</i>	<i>Approx. %</i>	<i>Number of Preference Shares</i>	<i>Approx. %</i>
Chan Yick Yan Andross (Note 1)	97,930,887	10.56	—	—	97,930,887	10.08	—	—
PBLA Limited	75,123,669	8.10	—	—	75,123,669	7.74	—	—
Lau Hing Tat Patrick (Note 2)	55,215,444	5.95	—	—	55,215,444	5.69	—	—
Tycoon Partners Holdings Limited (Note 3)	38,632,000	4.17	323,657,534	100	38,632,000	3.98	323,657,534	100
Subscriber	—	—	—	—	43,689,383	4.50	—	—
Public Ordinary Shareholders	<u>660,545,379</u>	<u>71.22</u>	<u>—</u>	<u>—</u>	<u>660,545,379</u>	<u>68.01</u>	<u>—</u>	<u>—</u>
Total	<u><u>927,447,379</u></u>	<u><u>100</u></u>	<u><u>323,657,534</u></u>	<u><u>100</u></u>	<u><u>971,136,762</u></u>	<u><u>100</u></u>	<u><u>323,657,534</u></u>	<u><u>100</u></u>

Notes:

1. Mr. Chan Yick Yan Andross, an Executive Director and the Chief Executive Officer of the Company, holds 4,214,000 Ordinary Shares by himself and 93,716,887 Ordinary Shares through CYY Holdings Limited, a company wholly owned by him.
2. Mr. Lau Hing Tat Patrick, the Chairman and an Executive Director of the Company, holds 9,212,000 Ordinary Shares by himself and 46,003,444 Ordinary Shares through LSBJ Holdings Limited, a company wholly owned by him.
3. The number of ordinary shares is based on the latest disclosure of interests filing on HKEX website.
4. The above percentage figures are subject to rounding adjustments.

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

Hong Kong, 28 June 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.