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## IMPORTANT

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If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

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

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss however arising from or in reliance upon the whole or any part of the contents of this circular.

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## CHINA GRAPHENE GROUP LIMITED

中國烯谷集團有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 63)**

**(1) RE-ELECTION OF RETIRING DIRECTORS;  
(2) PROPOSED GRANTING OF GENERAL MANDATES TO  
ISSUE NEW SHARES AND TO REPURCHASE SHARES;  
(3) CHANGE OF COMPANY NAME;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening an annual general meeting of China Graphene Group Limited (the “Company”) to be held at Flat A5, Zhong Ya Gui Gu Hai An, Shajing, Bao’an District, Shenzhen on 12 June 2020 at 3:00 p.m. (the “AGM”) is set out on pages 14 to 17 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy and return it to the Company’s branch registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, located at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

### **PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

To safeguard the health and safety of Shareholders and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the 2020 Annual General Meeting of the Company (“AGM”):

- (1) Compulsory temperature screening/checks
- (2) Submission of Health Declaration Form
- (3) Wearing of surgical face mask
- (4) No provision of refreshments or drinks

Attendees who do not comply with the precautionary measures referred to in (1) to (3) above may be denied entry to the AGM venue, at the absolute discretion of the Company as permitted by law.

**For the health and safety of Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the AGM by appointing the Chairman of the AGM as their proxy and to return their proxy forms by the time specified above, instead of attending the AGM in person.**

24 April 2020

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“AGM”	the annual general meeting of the Company to be held at Flat A5, Zhong Ya Gui Gu Hai An, Shajing, Bao’an District, Shenzhen on 12 June 2020 at 3:00 p.m. to consider and, if appropriate, to approve the resolutions as set out in the notice of AGM;
“Board”	the board of Directors;
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities;
“Bye-laws”	the bye-laws of the Company currently in force with any amendments thereto from time to time;
“Company”	China Graphene Group Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its Subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	24 April 2020, being the latest practicable date prior to the printing of this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong);
“Share(s)”	ordinary shares of HK\$0.05 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Shares;

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## DEFINITIONS

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“Share Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and otherwise deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the AGM as set out on pages 14 to 15 of this circular;
“Share Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase Shares on the Stock Exchange or any other stock exchange of which the Shares may be listed and which is recognized by the Securities and Futures Commission and the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the AGM as set out on page 16 of this circular;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“Takeover Codes”	The Codes on Takeovers and Mergers and Share Buy-backs as amended from time to time.

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LETTER FROM THE BOARD

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**CHINA GRAPHENE GROUP LIMITED**

**中國烯谷集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 63)**

*Executive directors:*

Mr. Huang Binghuang (*Chairman and Chief Executive Officer*)  
Mr. Zhou Chen  
Ms. Xia Ping

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Non-executive director:*

Ms. Wang Lijiao

*Principal place of*

*business in Hong Kong:*

Rooms 1237-1240  
12/F., Sun Hung Kai Centre  
30 Harbour Road, Wanchai  
Hong Kong

*Independent non-executive directors:*

Mr. Lum Pak Sum  
Mr. Chow Chi Ping  
Mr. Gao Han

24 April 2020

*To the Shareholders*

Dear Sir or Madam,

**(1) RE-ELECTION OF RETIRING DIRECTORS;  
(2) PROPOSED GRANTING OF GENERAL MANDATES TO  
ISSUE NEW SHARES AND TO REPURCHASE SHARES;  
(3) CHANGE OF COMPANY NAME;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

At the AGM, certain resolutions will be proposed to inter alia, approve (i) the re-election of the retiring Directors; (ii) the granting of the Share Issue Mandate and the Share Repurchase Mandate respectively; and (iii) the Change of Company Name.

**2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS**

In accordance with the Bye-laws 87(1), at each AGM, one-third of the Directors shall retire from office by rotation provided that every Director is subject to retirement at least once every three years, and a retiring Director shall be eligible for re-election and shall

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## LETTER FROM THE BOARD

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continue to act as a Director throughout the meeting at which he retires shall hold office only until the AGM, and being eligible, will offer themselves for re-election as Directors at the AGM. Accordingly, Zhou Chen, Mr. Gao Han and Mr. Chow Chi Ping will retire from office by rotation, and being eligible, will offer themselves for re-election as Directors at the AGM.

Particulars of the aforesaid Directors standing for re-election are set out in Appendix I to this circular.

### **3. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE NEW SHARES**

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general mandate to allot, issue and otherwise deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed resolution to approve this Share Issue Mandate.

The Share Issue Mandate will, if granted, remain effective until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by passing of an ordinary resolution of the Shareholders of the Company in general meeting.

In addition, if the Share Issue Mandate and Share Repurchase Mandate are granted, a separate ordinary resolution will be proposed at the AGM to increase the number of Shares which may be allotted and issued under the Share Issue Mandate by the number of Shares repurchased under the Share Repurchase Mandate (up to a maximum of 10% of the total number of issued Shares of the Company as at the date of the grant of the Share Issue Mandate).

As at the Latest Practicable Date, there were 2,819,102,084 Shares in issue. Subject to the passing of the relevant ordinary resolution and on the basis that no further Shares are issued or repurchased prior to the date of the AGM, the Company would be authorised under the Share Issue Mandate to issue up to a maximum of 563,820,416 Shares.

### **4. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES**

At the AGM, an ordinary resolution will also be proposed to grant to the Directors a general mandate to repurchase Shares up to 10% of the total number of issued Shares of the Company as at the date of passing of the proposed resolution to approve this Share Repurchase Mandate (i.e. a total of 281,910,208 Shares on the basis that no further Shares are issued or repurchased prior to the date of the AGM).

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## LETTER FROM THE BOARD

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The Share Repurchase Mandate will, if granted, remain effective until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by passing of an ordinary resolution of the Shareholders of the Company in general meeting.

An explanatory statement in relation to the Share Repurchase Mandate is set out in Appendix II to this circular.

### **5. CHANGE OF COMPANY NAME**

Reference is made to the announcements of the Company dated 28 February 2020 in relation to, among others, the proposed change of name of the Company, which will be subject to approval of the Shareholders by way of a special resolution at the AGM.

The Board proposes that the English name of the Company be changed from “China Graphene Group Limited” to “China Asia Valley Group Limited” and the Chinese name of the Company from “中國烯谷集團有限公司” to “中亞烯谷集團有限公司” (hereinafter referred to as the “Change of Company Name”).

#### **Reasons for the Change of Company Name**

The Board believes that the new name of the Company will better reflect the Company’s strategy and future development of the business of the Group. The Board considers that the Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

#### **Conditions for the Change of Company Name**

The Change of Company Name is subject to the passing of a special resolution by the Shareholders at the AGM of the Company to be held and the approval by the Registrar of Companies in Bermuda. The Change of Company Name shall take effect from the date of issue of the certificate of incorporation on change of name by the Registrar of Companies in Bermuda. The Company will then carry out the necessary filing procedures with the Companies Registry in Hong Kong.

#### **Effects of the Change of Company Name**

The Change of Company Name will not affect any of the rights of the Shareholders. All existing securities certificates of the Company in issue bearing the existing name of the Company will, after the Change of Company Name, continue to be evidence of title to the Shares and will continue to be valid for trading, settlement and registration purposes. Accordingly, there will not be any arrangement for free exchange of existing securities

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## LETTER FROM THE BOARD

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certificates for new securities certificates under the new name. Should the Change of Company Name become effective, any issue of securities certificates thereafter will be in the new name of the Company. In addition, subject to the confirmation by the Stock Exchange, the English and Chinese stock short names of the Company for trading in the securities on the Stock Exchange will also be changed after the Change of Company Name becoming effective. Further announcement(s) relating to the effective date of the Change of Company Name and the corresponding change in, among others, the stock short names of the Company will be made by the Company as and when appropriate.

### **6. LISTING RULES REQUIREMENT**

According to rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore, the chairman of the AGM will therefore demand a poll for every resolution put to the vote at the AGM pursuant to Bye-laws 66.

### **7. ANNUAL GENERAL MEETING**

The notice of the AGM is set out on pages 14 to 17 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. In order to be valid, the form of proxy must be completed, signed and returned to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, located at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon, together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, not less than 48 hours before the time appointed for holding the AGM or adjourned meeting. The completion and return of the form of proxy will not preclude you from attending and voting at the AGM or adjourned meeting (as the case may be) should you so wish.

Complimentary shuttle bus service to and from the AGM venue will be provided on 12 June 2020 to the Shareholders. The front of the shuttle bus will have a label China Graphene Group Limited HKEX Stock Code: 0063. The shuttle bus will be departing from Shenzhen Bay Port Area C – ground parking lot at 1:30 p.m. for the AGM venue.

### **8. RESPONSIBILITY STATEMENT**

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. 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 the omission of which would make any statement herein misleading.



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## LETTER FROM THE BOARD

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### 9. RECOMMENDATION

The Directors consider that the re-election of retiring Directors, the granting of the Share Issue Mandate and Share Repurchase Mandate and the re-appointment of auditor are all in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the relevant resolutions as set out in the notice of the AGM.

By Order of the Board of  
**China Graphene Group Limited**  
**Huang Binghuang**  
*Chairman*

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## APPENDIX I PARTICULARS OF DIRECTORS SUBJECT TO RE-ELECTION

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The biographical and other details of the retiring Directors standing for re-election at the AGM are set out below:

### **Mr. Zhou Chen**

**Mr. Zhou Chen** (“**Mr. Zhou**”), aged 38, was appointed as an executive director of the Company on 1 February 2018. Mr. Zhou has extensive experience in auditing, accounting, financial management and corporate finance. He was the chief treasury officer of the Company from June 2016 to January 2018, where he was in charge of the Group’s accounting and corporate finance matters. Mr. Zhou has been the chief financial officer of Yamada Green Resources Limited (stock code: BJV), a company listed on the Singapore Exchange (the “SGX”) since January 2018. From October 2015 to June 2016, Mr. Zhou was the chief financial officer and the company secretary of Asia Fashion Holdings Limited (stock code: BQI), a company listed on the Singapore Exchange. During the period from October 2013 to October 2015, he had been a general manager of investment and corporate finance of Bayon Airlines Holdings Limited, an enterprise risk manager and internal control manager of Tee International Limited (stock code: M1Z), a company listed on the SGX, and the finance manager of a Singapore private company where he was in charge of accounting and initial public offering process. Between 2008 and 2013, Mr. Zhou worked at Singapore local audit firms and was responsible for, amongst others, auditing companies incorporated in China and listed on the SGX.

Mr. Zhou is an affiliate of The Association of Chartered Certified Accountants (ACCA) and is a member of the Institute of Singapore Chartered Accountants. He also is an associate member of the Hong Kong Institute of Directors. He obtained an advanced diploma in accountancy from Xiamen University in December 2016. Mr. Zhou graduated from Oxford Brookes University in the United Kingdom with a bachelor of science degree in applied accounting in July 2008.

Mr. Zhou is currently an executive director of a company listed on the main board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), namely Wuzhou International Holdings Limited (stock code: 1369) since August 2018. He is also a director of several subsidiaries of the Company.

There is a service contract entered into between the Company and Mr. Zhou. His appointment is for a term of three years commencing from 1 February 2018 but is subject to retirement by rotation and re-election at annual general meetings in accordance with the Listing Rules and the Bye-laws. Currently Mr. Zhou is entitled to receive an annual salary of HK\$1,000,000. Mr. Zhou’s remuneration was proposed by the Nomination and Remuneration Committee of the Company according to his experience, responsibility, market conditions and the Company’s remuneration policy, and was approved by the Board.

Save as disclosed herein and as at the Latest Practicable Date, Mr. Zhou does not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications.

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## APPENDIX I PARTICULARS OF DIRECTORS SUBJECT TO RE-ELECTION

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Save as disclosed above, there is no information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

### **Mr. Gao Han**

**Mr. Gao Han** (“**Mr. Gao**”), aged 43, has been working in the financial industry over 21 years, previously working with Goldman Sachs as a proprietary trader and working for China Investment Corporation (CIC) as Head of Trading. He later founded Sinolink Securities (HK). Since 2016, He headed China team of HKEX group which designed and implemented stock connects, bond connects and various products and services. Mr. Gao obtained his BS degree from Tsinghua University, and Masters in both Statistics and Computer Science & Ph.D in Computer Science from the University of Chicago.

Mr. Gao has entered into a service agreement with the Company in relation to his appointment as an independent non-executive director for a term of three years commencing from 28 February 2019, which is determinable by either party serving on the other not less than one month’s written notice. subject to retirement by rotation and re-election at the AGM in accordance with the Bye-laws of the Company and the Listing Rules. Mr. Gao is entitled to a salary in the total sum of HK\$240,000 annually, which was determined with reference to the prevailing market conditions and his roles and responsibilities in the Group.

Mr. Gao is currently an independent non-executive director of a company listed on the main board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), namely Jintai Energy Holdings Limited (stock code: 2728) since October 2019.

Save as disclosed herein and as at the Latest Practicable Date, Mr. Gao does not hold any position in the Company or any of its subsidiaries nor have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company. In addition, Mr. Gao did not have any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications and Mr. Gao does not have, and is not deemed to have, any interests in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

Mr. Gao has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, there is no information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

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## APPENDIX I PARTICULARS OF DIRECTORS SUBJECT TO RE-ELECTION

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### Mr. Chow Chi Ping

**Mr. Chow Chi Ping** (“**Mr. Chow**”), aged 62, is currently a venture capital partner of InterTech Ventures LLC in New York and InAmerica Ventures LLC in Los Angeles. He is the corporate investor representative to its strategic partner R/GA Ventures, an annual innovation accelerator that has been awarded by Forbes in the US. A venture partner to Mt. Wilson Ventures in Pasadena, California. Co-representative to Parsons School of Design in the China region. Mr. Chow was an independent non-executive director of Grand Field Group Holdings Limited (stock code: 115) from 2008 to 2014, the company is listed on the Hong Kong Stock Exchange. Mr. Chow was the managing director of Tekhill Holdings Ltd. Mr. Chow had been the general manager of China Region of Interclients LLC and a partner of Shanghai China Bay. Mr. Chow is a United States Certified Public Accountant. He has 39 years of experience in financial planning, corporate internal control and audit, strategic planning and implementation. Mr. Chow served as the chief financial officer for china of General Mills and Haagen-Dazs, the chief financial officer of Xian Janssen Pharmaceutical, a subsidiary of Johnson & Johnson group. He was the chief financial officer for Greater China of Pillsbury and Haagen-Dazs, the chief financial officer for China and Vice-President of Supply Chain of Nabisco. He was a financial analyst of Motorola. Mr. Chow graduated with a Bachelor Degree in Accounting from Santa Clara University, California. He also received management training from Columbia University and Northwestern University.

Mr. Chow has entered into a service agreement with the Company in relation to his appointment as an independent non-executive director for a term of three years commencing from 28 February 2019, which is determinable by either party serving on the other not less than one month’s written notice, subject to retirement by rotation and re-election at the AGM in accordance with the Bye-laws of the Company and the Listing Rules. Mr. Chow is entitled to a salary in the total sum of HK\$300,000 annually, which was determined with reference to the prevailing market conditions and his roles and responsibilities in the Group.

Save as disclosed herein and as at the Latest Practicable Date, Mr. Chow does not hold any position in the Company or any of its subsidiaries nor have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company. In addition, Mr. Chow did not have any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications and Mr. Chow does not have, and is not deemed to have, any interests in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

Mr. Chow has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, there is no information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

The following is an explanatory statement as required under Rule 10.06(1)(b) of the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Share Repurchase Mandate.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,819,102,084 Shares. Subject to the passing of the ordinary resolution set out in item 5 of the notice of the AGM in respect of the granting of the Share Repurchase Mandate and on the basis that the total number of issued Shares remains unchanged until the date of the AGM, i.e. being 2,819,102,084 Shares, the Directors would be authorised under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total number of 281,901,208 Shares, representing 10% of the total number of Shares in issue as at the date of the AGM.

### **2. REASONS FOR SHARE REPURCHASE**

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

### **3. FUNDING OF SHARE REPURCHASE**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Bye-laws of the Company, the laws of Bermuda and/or any other applicable laws, and the Listing Rules as the case may be.

### **4. IMPACT OF SHARE REPURCHASE**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2019) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**5. MARKET PRICES OF SHARES**

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the 12 months immediately preceding the Latest Practicable Date were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2019</b>		
April	0.230	0.131
May	0.175	0.111
June	0.160	0.091
July	0.560	0.183
August	0.335	0.205
September	0.365	0.230
October	0.270	0.230
November	0.255	0.208
December	0.260	0.181
<b>2020</b>		
January	0.230	0.168
February	0.230	0.151
March	0.224	0.165
April (up to the Latest Practicable Date)	0.230	0.175

**6. GENERAL**

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

**7. TAKEOVERS CODE**

If, as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, China Asia Graphene Holding Group Co. Limited (previously known as Zhonghan International Holdings Group Limited), the controlling Shareholder (as defined in the Listing Rules), was interested in 2,112,533,229 Shares, representing approximately 74.94% of the issued Shares. In the event that the Directors exercise in full to repurchase Shares under the Share Repurchase Mandate, then (if the present shareholding otherwise remains the same) the shareholding of China Asia Graphene Holding Group Co. Limited would be increased to approximately 83.26% of the issued Shares. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code but would reduce the amount of Shares held by the public to less than 25% of the total issued shares of the Company. The Company has no present intention to repurchase Shares to such extent as to result in the amount of Shares held by the public being reduced to less than 25%.

**8. SHARE REPURCHASE MADE BY THE COMPANY**

During the six months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

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## NOTICE OF ANNUAL GENERAL MEETING

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### CHINA GRAPHENE GROUP LIMITED

中國烯谷集團有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 63)**

#### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of the Company will be held at Flat A5, Zhong Ya Gui Gu Hai An, Shajing, Bao'an District, Shenzhen, on 12 June 2020 at 3:00 p.m. for the following purposes:

#### ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and the reports of the directors and the auditor for the year ended 31 December 2019.
2.
  - (i) To re-elect Mr. Zhou Chen as executive director.
  - (ii) To re-elect Mr. Gao Han as independent non-executive director.
  - (iii) To re-elect Mr. Chow Chi Ping as independent non-executive director.
  - (iv) To authorise the board of directors to fix the remuneration of directors.
3. To re-appoint Messers. Zhonghui Anda (CPA) Limited to hold office from the conclusion of the Annual General Meeting until the conclusion of the next annual general meeting and to authorise the board of directors to fix their remuneration.

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

4. **“THAT:**
  - (a) subject to paragraph 4(c) below, a general mandate be and is hereby generally and unconditionally granted to the Directors during the Relevant Period (as defined below) to exercise the power of the Company to allot, issue and otherwise deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;



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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the mandate in paragraph 4(a) above shall authorize the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of shares to be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in paragraph 4(a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) the exercise of options under a share option scheme of the Company; and
  - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution and the said mandate shall be limited accordingly; and

- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by passing of an ordinary resolution of the shareholders of the Company in general meeting.

**“Rights Issue”** means an offer of shares of the Company open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

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## NOTICE OF ANNUAL GENERAL MEETING

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5. **“THAT:**

- (a) subject to paragraph 5(b) below, a general mandate be and is hereby generally and unconditionally granted to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange of which the shares of the Company may be listed and which is recognized by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph 5(a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution and the said mandate shall be limited accordingly; and
- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by passing of an ordinary resolution of the shareholders of the Company in general meeting.”

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

6. **“THAT** conditional upon the passing of resolutions set out in paragraphs 4 and 5 of the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in paragraph 4 of the Notice be and is hereby extended by the addition to the total number of shares of the Company which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in paragraph 5 of the Notice, provided that such amount shall not exceed 10% of the total number of the issued shares of the Company as at the date of passing of this resolution.”

As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as a special resolution:

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## NOTICE OF ANNUAL GENERAL MEETING

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### SPECIAL RESOLUTIONS

1. “**THAT** subject to and conditional upon the approval by the Registrar of Companies in Bermuda, the name of the Company be changed from “China Graphene Group Limited” to “China Asia Valley Group Limited” and the Chinese name of the Company from “中國烯谷集團有限公司” to “中亞烯谷集團有限公司” (the “Change of Company Name”), and that any one director (the “Director(s)”) of the Company be and is/are hereby authorised to do all such acts and things and execute all such documents (in case of execution of documents under seal, to do so by any two Directors or any one Director or the secretary of the Company) which he/they may consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Change of Company Name and to attend to any necessary registration and/or filing for and on behalf of the Company.”

By Order of the Board of  
**China Graphene Group Limited**  
**Huang Binghuang**  
*Chairman*

Hong Kong, 24 April 2020

*Notes:*

- (1) The register of members of the Company will be closed from 9 June 2020 to 12 June 2020, both days inclusive, for the purpose of establishing entitlement of shareholders to vote at the meeting. During this period, no transfer of shares will be effected. All transfers of shares accompanied by the relevant share certificates must be lodged with the Company’s branch registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no later than 4:30 p.m. (Hong Kong time) on 8 June 2020.
- (2) A shareholder of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company.
- (3) To be valid, the proxy form together with any power of attorney or other authority (if any) under which it is signed or notorially certified copy thereof must be deposited at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the AGM (i.e. no later than 10: 30 a.m. (Hong Kong time) on 10 June 2020) or any adjournment thereof.
- (4) Completion and return of the form of proxy will not preclude shareholders of the Company from attending and voting in person at the annual general meeting or any adjournment.