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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) POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 12 JUNE 2020 AND THE PROGRESS OF THE PROPOSED CHANGE OF COMPANY NAME;

(2) RETIREMENT OF EXECUTIVE DIRECTOR

AND INDEPENDENT NON-EXECUTIVE DIRECTORS;

(3) APPOINTMENTS OF EXECUTIVE DIRECTORS, VICE CHAIRMAN AND INDEPENDENT NON-EXECUTIVE DIRECTORS;

AND

(4) CHANGE IN THE COMPOSITION OF THE AUDIT COMMITTEE, THE NOMINATION COMMITTEE AND THE REMUNERATION COMMITTEE

The Board is pleased to announce:-

- (i) the poll results of the AGM; and
- (ii) the progress of the Proposed Change of Company Name.

The Board further announces that, with effect from the conclusion of the AGM:

- (i) Mr. Zhou Chen retired from his position as an executive Director;
- (ii) Mr. Gao Han retired from his positions as an independent non-executive Director, and a member of the Nomination Committee and the Audit Committee; and
- (iii) Mr. David Chow Chi-ping retired from his positions as an independent non-executive Director, and a member of the Remuneration Committee and the Audit Committee.

The Board further announces that, with effect from 12 June 2020:

- (i) Mr. ZHAO Juqun has been appointed as the vice chairman of the Board and an executive Director;

- (ii) Dr. WONG Yun Kuen has been appointed as an independent non-executive Director and the chairman of the Remuneration Committee and a member of the Nomination Committee and the Audit Committee; and
- (iii) Mr. DUAN Rihuang has been appointed as an independent non-executive Director and a member of the Remuneration Committee, the Nomination Committee and the Audit Committee.

POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 12 JUNE 2020

Reference is made to the circular (the “**Circular**”) of China Graphene Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 24 April 2020 and the notice of the annual general meeting (the “**Notice**”) of the same date. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE AGM

The Board is pleased to announce that ordinary resolutions in relation to, among others, (i) the grant of general mandates to issue new shares of the Company and to buy-back shares of the Company; and (ii) the re-appointment of auditors, and the special resolution in relation to the change of name of the Company (the “**Proposed Change of Company Name**”) as set out in the Notice were duly passed by the Shareholders by way of poll at the annual general meeting held on 12 June 2020 (the “**AGM**”). The poll results are as follows:–

ORDINARY RESOLUTIONS		NO. OF VOTES (%)	
		FOR	AGAINST
1.	To receive and consider the audited consolidated financial statements and the reports of the directors and auditor for the year ended 31 December 2019.	2,113,720,229 (100%)	0 (0%)
2.	(i) To re-elect Mr. Zhou Chen as executive director.	0 (0%)	2,113,720,229 (100%)
	(ii) To re-elect Mr. Gao Han as independent non-executive director.	0 (0%)	2,113,720,229 (100%)
	(iii) To re-elect Mr. Chow Chi Ping as independent non-executive director.	0 (0%)	2,113,720,229 (100%)
	(iv) To authorise the board (the “ Board ”) of directors (the “ Directors ”) to fix the remuneration of Directors.	2,113,720,229 (100%)	0 (0%)
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 to fix their remuneration.	2,113,720,229 (100%)	0 (0%)

ORDINARY RESOLUTIONS		NO. OF VOTES (%)	
		FOR	AGAINST
4.	To grant a general mandate to the Directors to issue additional shares of the Company not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of this resolution.	2,113,720,229 (100%)	0 (0%)
5.	To grant a general mandate to the Directors to repurchase shares of the Company not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of this resolution.	2,113,720,229 (100%)	0 (0%)
6.	To extend the general mandate granted to the Directors to issue additional shares in the capital of the Company by the total number of shares repurchased by the Company	2,113,720,229 (100%)	0 (0%)
SPECIAL RESOLUTIONS		NO. OF VOTES (%)	
		FOR	AGAINST
7.	To change the name of the Company.	2,113,720,229 (100%)	0 (0%)

Note: Full text of the resolutions proposed at the AGM was set out in the notice of the AGM dated 24 April 2020.

As more than 50% of the votes at the AGM were cast in favour of the resolutions numbered 1, 2(iv), 3 to 6, the resolutions were duly passed as ordinary resolutions of the Company by way of poll.

As less than 50% of the votes at the AGM were cast in favour of the resolutions numbered 2(i) to 2(iii), the resolutions were not passed as ordinary resolutions of the Company by way of poll.

As more than 75% of the votes at the AGM were cast in favour of the resolution numbered 7, the resolution was duly passed as a special resolution of the Company by way of poll.

As at the date of the AGM, there were 2,819,102,084 shares of the Company (the “Share(s)”) in issue, which was the total number of shares entitling the shareholders of the Company (the “Shareholder(s)”) to attend and vote for or against the above resolutions proposed at the AGM. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of the above resolutions at the AGM as set out in Rule 13.40 of the Listing Rules. No Shareholders were required under the Listing Rules to abstain from voting at the AGM. No parties had stated their intention in the Circular to vote against or to abstain from voting on the above resolutions at the AGM.

Computershare Hong Kong Investor Services Limited, the Company's branch registrar, acted as the scrutineer for the purpose of vote-taking at the AGM.

PROGRESS OF THE PROPOSED CHANGE OF COMPANY NAME

As the special resolution in relation to Proposed Change of Company Name was duly passed by the Shareholders at the AGM, the Proposed Change of Company Name will become effective on the date on which the Registrar of Companies in Hong Kong issues a certificate of change of name confirming the Proposed Change of Company Name.

Further announcement(s) will be made by the Company to inform the Shareholders of, among other things, the effective date of the Proposed Change of Company Name and the new English and Chinese stock short names of the Company for trading of the Shares on the Stock Exchange, as and when appropriate.

RETIREMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board of the Company is pleased to announce the following retirements:

- (i) Mr. Zhou Chen (“**Mr. Zhou**”) retired from his position as an executive Director;
- (ii) Mr. Gao Han (“**Mr. Gao**”) retired from his positions as an independent non-executive Director, and a member of the nomination committee of the Company (the “**Nomination Committee**”) and the audit committee of the Company (the “**Audit Committee**”);
- (iii) Mr. David Chow Chi-ping (“**Mr. Chow**”) retired from his positions as an independent non-executive Director, and a member of the remuneration committee of the Company (the “**Remuneration Committee**”) and the Audit Committee.

As Mr. Zhou, Mr. Gao and Mr. Chow, who retired by rotation in accordance with the articles of association of the Company, were not reappointed as Directors by the Shareholders at the AGM, they retired as Directors with effect from the conclusion of the AGM.

APPOINTMENT OF EXECUTIVE DIRECTORS, VICE CHAIRMAN AND INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is pleased to further announce the following appointments, with effect from 12 June 2020:

- (i) Mr. ZHAO Juqun (“**Mr. Zhao**”) has been appointed as the vice chairman of the Board and an executive Director;
- (ii) Dr. WONG Yun Kuen (“**Dr. Wong**”) has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee, and a member of the Nomination Committee and the Audit Committee; and
- (iii) Mr. DUAN Rihuang (“**Mr. Duan**”) has been appointed as an independent non-executive Director, a member of the Remuneration Committee, the Nomination Committee and the Audit Committee.

The Board would extend its warm welcome to Mr. Zhao, Dr. Wong and Mr. Duan in joining the Board.

Biographical details of Mr. Zhao, Dr. Wong and Mr. Duan are set out below:

Mr. ZHAO Juqun (趙巨群)

Mr. Zhao Juqun (趙巨群), aged 52, obtained a bachelor’s degree in business administration from Nanjing University of Finance and Economics and a master’s degree in accounting from Zhongnan University of Economics and Law. He is a member of the Chinese Institute of Certified Public Accountants. Mr. Zhao has over 25 years’ experience in accounting, auditing and corporate management. Mr. Zhao worked in 呼和浩特市糧食局計財部 (Accounting and Finance Department of the Administration Grain of Hohhot City*) from 1991 to 1994, and thereafter he was the manager of the audit department of 深圳中天華正會計師事務所 (Shenzhen Zhongtian Huazheng Certified Public Accountants*) from 1994 to 1996 responsible for provision of audit and financial consulting services. From 1996 to 1999, Mr. Zhao held the position as the financial controller of Zhangjiajie Tourism Development Co., Ltd. (a company listed on the Shanghai Stock Exchange with stock code: 000430) responsible for the financial management and accounting, internal audit, financing and project investment, etc. of the company. During the period from 1999 to 2003, he served as the chairman of the board of supervisors of Yingda Securities Co., Ltd., in charging of the board of supervisors, and was responsible for implementing and improving various corporate governance of the company. During the period from 2003 to 2006, Mr. Zhao was the financial controller of 深圳市中達(集團)股份有限公司 (Shenzhen Zhongda (Group) Co., Ltd.*); currently, Mr. Zhao is the partner of 深圳天英會計師事務所 (Shenzhen Tianying Certified Public Accountants*).

Mr. Zhao was the independent non-executive director of Shenzhen Kingkey Smart Agriculture Times Co., Ltd. (formally known as Shenzhen Kondarl (Group) Co., Ltd.) (a company listed on the Shanghai Stock Exchange with stock code: 00048).

Saved as disclosed above, Mr. Zhao does not hold any position in the Company or any subsidiary of the Company, nor any other directorship in listed public companies in the past three years preceding the date of this announcement.

Mr. Zhao has no relationship with any Directors, senior management of the Company or substantial Shareholders. As at the date of this announcement, Mr. Zhao is not interested in any securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Mr. Zhao has not been involved in any of the events under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to the appointment of Mr. Zhao as an executive Director that need to be brought to the attention of the Shareholders.

Dr. WONG Yun Kuen (黃潤權博士)

Dr. Wong Yun Kuen (黃潤權博士), aged 62, received a Ph.D. degree from Harvard University, and was “Distinguished Visiting Scholar” in finance at Wharton School of the University of Pennsylvania. Dr. Wong has worked in financial industries in the United States and Hong Kong for many years, and has considerable experience in corporate finance, investment and derivative products. He is a member of Hong Kong Securities Institute. Dr. Wong is the chairman and executive director of both UBA Investments Limited (a company listed on the Stock Exchange with stock code: 768) and Far East Holdings International Limited (a company listed on the Stock Exchange with stock code: 36), independent non-executive director of DeTai New Energy Group Limited (a company listed on the Stock Exchange with stock code: 559), GT Group Holdings Limited (a company listed on the Stock Exchange with stock code: 263), Synergis Holdings Limited (a company listed on the Stock Exchange with stock code: 2340) and Kaisun Holdings Limited (a company listed on the Stock Exchange with stock code: 8203). He was also an executive director of Boill Healthcare Holdings Limited (formerly known as “Ngai Shun Holdings Limited”) (a company listed on the Stock Exchange with stock code: 1246) until 21 December 2018, non-executive director of China Sandi Holdings Limited (a company listed on the Stock Exchange with stock code: 910) until 29 September 2019 and the independent non-executive director of both Sincere Watch (Hong Kong) Limited (a company listed on the Stock Exchange with stock code: 444) until 1 December 2017 and Kingston Financial Group Limited (a company listed on the Stock Exchange with stock code: 1031) until 20 August 2019. All are listed on the Stock Exchange.

He was also independent non-executive director of formerly listed companies Asia Coal Limited until 6 June 2019 and Tech Pro Technology Limited until 2 March 2020.

Saved as disclosed above, Dr. Wong does not hold any position in the Company or any subsidiary of the Company, nor any other directorship in listed public companies in the past three years preceding the date of this announcement.

Dr. Wong has no relationship with any Directors, senior management of the Company or substantial Shareholders. As at the date of this announcement, Dr. Wong is not interested in any securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Dr. Wong has confirmed that he has met the independence criteria as set out in Rule 3.13 of the Listing Rules and saved as disclosed above, Dr. Wong is not aware of any other matters that need to be brought to the attention of the Shareholders nor is there any information to be disclosed by the Company pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. DUAN Rihuang (段日煌)

Mr. Duan Ri Huang (段日煌), aged 62, has over 25 years of experience in the managerial field. From 1987 to 1991, Mr. Duan held the position of the general manager of 江西聯城旅遊出租有限公司 (Jiangxi Liancheng Tourism Rental Company Limited*). During the period from 1992 to 1998, Mr. Duan was the vice chairman and the general manager of 江西百龍實業有限公司 (Jiangxi Bailong Shiye Company Limited*). From 2005 to 2010, Mr. Duan held the position as general manager of 江西瑞吉通訊技術有限公司 (Jiangxi Ruiji Communication Technology Company Limited*). Currently, Mr. Duan is the vice chairman of 江南閥門有限公司 (Jiangnan Valve Company Limited*).

Mr. Duan has no relationship with any Directors, senior management of the Company or substantial Shareholders. As at the date of this announcement, Mr. Duan is not interested in any securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Mr. Duan has not been a director of any listed companies in the past three years preceding the date of this announcement.

Mr. Duan has confirmed that he has met the independence criteria as set out in Rule 3.13 of the Listing Rules and saved as disclosed above, Mr. Duan is not aware of any other matters that need to be brought to the attention of the Shareholders nor is there any information to be disclosed by the Company pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

LENGTH OF SERVICE AND EMOLUMENT

Each of the new Directors is expected to enter into a service contract with the Company for an initial term of three years commencing from 12 June 2020 and in any event subject to retirement by rotation and re-election at annual general meetings in accordance with the Bye-laws and the Listing Rules. Annual emolument of each of the new Directors is yet to be determined and will be determined by reference to their duties and responsibilities, remuneration policy of the Company and prevailing market conditions.

CHANGE IN THE COMPOSITION OF AUDIT COMMITTEE, THE NOMINATION COMMITTEE AND THE REMUNERATION COMMITTEE

The Board also announces the following change in the composition of the Audit Committee, the Nomination Committee and the Remuneration Committee, with effect from 12 June 2020.

- (i) Mr. Gao retired from his positions as a member of the Nomination Committee and the Audit Committee;
- (ii) Mr. Chow retired from his positions as a member of the Remuneration Committee and the Audit Committee;
- (iii) Mr. Lum Pak Sum was re-designated as a member of the Remuneration Committee;
- (iv) Dr. Wong has been appointed as the chairman of the Remuneration Committee and a member of the Nomination Committee and the Audit Committee; and
- (v) Mr. Duan has been appointed as a member of the Remuneration Committee, the Nomination Committee and the Audit Committee.

* *for identification purpose only*

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

Hong Kong, 12 June 2020

As at the date of this announcement, the Board consists of Mr. Huang Binghuang (Chairman and Chief Executive Officer), Mr. Zhao Juqun (Vice chairman) and Ms. Xia Ping as executive Directors; Ms. Wang Lijiao as a non-executive Director; and Mr. Lum Pak Sum, Dr. Wong Yun Kuen and Mr. Duan Rihuang as independent non-executive Directors.