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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 SHARE TRANSACTION
AND
ISSUE OF NEW SHARES UNDER GENERAL MANDATE**

Reference is made to the announcement of Graphex Group Limited (the “**Company**”) dated 26 March 2024 relating to the share transaction of the Company (the “**Share Transaction**”) involving the issue of 2,400,000 new Shares under General Mandate as Consideration Shares to satisfy the Consideration payable by the Company under the Engagement Letter (the “**Announcement**”). Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement.

COMPLETION OF THE SHARE TRANSACTION AND ISSUE OF CONSIDERATION SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that the Stock Exchange has granted approval for the listing of, and permission to deal in, the Consideration Shares and completion of the Share Transaction took place on 8 May 2024.

A total of 2,400,000 new Shares are allotted and issued by the Company to Maxim Partners LLC as the nominee of Maxim in satisfaction of the Consideration under the Engagement Letter, representing approximately 0.27% of the existing issued share capital of the Company immediately before the Completion and approximately 0.27% of the issued share capital of the Company as enlarged by the allotment and issue of the 2,400,000 new Shares immediately upon the Completion.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquires, Mr. Clifford A. Teller is the ultimate beneficial owner of Maxim Partners LLC, the 100% parent company of Maxim, and that both Mr. Clifford A. Teller and Maxim Partners LLC are Independent Third Parties.

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 Completion and as at the date of this announcement			
	Number of Ordinary Shares		Number of Preference Shares		Number of Ordinary Shares		Number of Preference Shares	
	Shares	Approx. %	Shares	Approx. %	Shares	Approx. %	Shares	Approx. %
Chan Yick Yan Andross (Note 1)	97,930,887	10.90	-	-	97,930,887	10.87	-	-
PBLA Limited	75,123,669	8.36	-	-	75,123,669	8.34	-	-
Lau Hing Tat Patrick (Note 2)	55,215,444	6.14	-	-	55,215,444	6.13	-	-
Tycoon Partners Holdings Limited	100,000,000	11.13	323,657,534	100	100,000,000	11.10	323,657,534	100
Maxim Partners LLC	-	-	-	-	2,400,000	0.27	-	-
Public Ordinary Shareholders	570,300,941	63.47	-	-	570,300,941	63.29	-	-
Total	898,570,941	100	323,657,534	100	900,970,941	100	323,657,534	100

Notes:

- The above percentage figures are subject to rounding adjustments.

2. 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.
3. 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.

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

Hong Kong, 8 May 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.