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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)

CLARIFICATION ANNOUNCEMENT AND DELAY IN DESPATCH OF CIRCULAR IN RELATION TO OPTION PURCHASE AGREEMENT PROPOSED MANDATE IN RELATION TO THE POSSIBLE VERY SUBSTANTIAL DISPOSAL DISPOSAL OF AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF THE COMPANY

Reference is made to the announcement of Graphex Group Limited (the "**Company**") dated 1 December 2025 in relation to, among other things, the Option Purchase Agreement, the Proposed Mandate and the Possible Disposal (the "**Announcement**"). Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement.

CLARIFICATION

The Company noted and would like to clarify that there was an inadvertent clerical error in the Announcement that the following paragraph appeared on page 8 of the Announcement:

"***(f) Closing***

Closing shall take place within one (1) month after entering into the Definitive Agreement and on condition that Purchaser Shares shall remain quoted for trading on OTCQB market."

should be read as follow:

"***(f) Closing***

Closing shall take place within one (1) month after entering into the Definitive Agreement and on condition that Purchaser Shares shall (i) remain quoted for trading on OTCQB market or (ii) be listed with a national stock exchange in the United States."

The abovementioned clarification does not affect any other information contained in the Announcement and, save as disclosed above, all other information in the Announcement shall remain unchanged.

DELAY IN DESPATCH OF THE CIRCULAR

As disclosed in the Announcement, a circular including, among other things, (i) further information of the Agreement and the Possible Disposal; (ii) the notice of the EGM; and (iii) other information as required under the Listing Rules, is expected to be despatched to the Shareholders on or before 22 December 2025.

As additional time is required to prepare and finalize certain information for inclusion in the circular, the date of dispatching of the circular will be postponed to a date falling on or before 16 January 2026.

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

Hong Kong, 22 December 2025

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

Executive Directors:
Mr. Lau Hing Tat Patrick
Mr. Chan Yick Yan Andross
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