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GRAPHEX

GRAPHEX GROUP LIMITED

焯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 THE ISSUE OF US\$500,000 CONVERTIBLE
NOTES DUE IN 2023 UNDER GENERAL MANDATE**

Reference is made to the announcements (the “**Announcements**”) of Graphex Group Limited (formerly known as Earthasia International Holdings Limited) (the “**Company**”) dated 19 January 2021, 28 January 2021, 29 January 2021, 1 February 2021, 1 March 2021, 5 March 2021, 15 March 2021 and 12 April 2021 in relation to the Subscription. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Company is pleased to announce that all of the CP I have been fulfilled and the Company has on 26 April 2021 issued an Other Initial Note in the principal amount of US\$500,000 to the Subscriber (the “**5th Other Initial Note**”).

The net proceeds arising from the issue of the 5th Other Initial Note shall all be applied to redemption of outstanding debt securities issued to third parties and the general working capital of the Group.

The approval for the listing of, and the permission to deal in 96,457,692 Conversion Shares upon conversion of the First Note and the Other Initial Notes has been granted by the Listing Committee of the Stock Exchange.

Unless specified the otherwise, conversion of US\$ into HK\$ is based on the exchange rate of US\$1.00 to HK\$7.75. The exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were or may have been exchanged at this or other rates or at all.

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

Hong Kong, 26 April 2021

As at the date of this announcement, the executive Directors are Mr. Lau Hing Tat Patrick, Mr. Chan Yick Yan Andross, Mr. Tian Ming, Mr. Yang Liu and Mr. Qiu Bin; the non-executive Directors are Mr. Ma Lida and Mr. Tu Wenzhe; and the independent non-executive Directors are Ms. Tam Ip Fong Sin, Mr. Wang Yuncai, Mr. Liu Kwong Sang, Mr. Tang Zhaodong and Mr. Chan Anthony Kaikwong.