

Monthly Return of Equity Issuer on Movements in Securities

| For the month ended (dd/mm/yyyy) : | | 30/04/2021 | | | | | |
|---|----------------------|------------------------|----------------------------------|---|--|--|--|
| To : Hong Kong Exchanges and Clearing Limited | | | | | | | |
| Name of Issuer Date Submitted | n limited liability) | | | | | | |
| I. Movements in Authorised | pital | | | | | | |
| 1. Ordinary Shares | | | | | | | |
| (1) Stock code : 6128 | otion : | GRAPHEX GROUP | | | | | |
| | | No. of ordinary shares | Par value (State currency) | Authorised share capital (State currency) | | | |
| Balance at close of precedi | ng month | 780,000,000 | HK\$0.01 | HK\$7,800,000.00 | | | |
| Increase/(decrease) | - | 1,220,000,000 | | HK\$12,200,000.00 | | | |
| Balance at close of the mor | nth _ | 2,000,000,000 | HK\$0.01 | HK\$20,000,000.00 | | | |
| (2) Stock code : N/A | Descrip | otion : | N/A | | | | |
| | | No. of ordinary shares | Par value (State currency) | Authorised share capital (State currency) | | | |
| Balance at close of precedi | ng month | | | | | | |
| Increase/(decrease) | | | | | | | |
| Balance at close of the mor | ith _ | | | | | | |

| 2. Preference Shares | | | |
|---------------------------------------|--------------------------------|----------------------------------|--------------------------|
| Stock code : N/A Descrip | N/A | Λ | |
| | No. of preference shares | Par value (State currency) | capital |
| Balance at close of preceding month _ | | | |
| Increase/(decrease) | | _ | |
| Balance at close of the month | | | |
| 3. Other Classes of Shares | | | |
| | | | |
| Stock code : N/A Descrip | tion : | N/A | Δ |
| Stock code : <u>N/A</u> Descrip | No. of other classes of shares | | Authorised share capital |
| Stock code : N/A Descrip | No. of other classes of shares | Par value (State currency) | Authorised share capital |
| | No. of other classes of shares | Par value (State currency) | Authorised share capital |
| Balance at close of preceding month _ | No. of other classes of shares | Par value (State currency) | Authorised share capital |

II. Movements in Issued Share Capital

| | No. of ordina | ary shares | No of preference | No. of other | | |
|--|---------------|------------|------------------|-------------------|--|--|
| | (1) | (2) | shares | classes of shares | | |
| Balance at close of preceding month | 488,251,538 | N/A | N/A | N/A | | |
| Increase/ (decrease) during the month | NIL | N/A | N/A | <u>N/A</u> | | |
| Balance at close of the month | 488,251,538 | N/A | N/A | N/A | | |

III. Details of Movements in Issued Share Capital

Share Options (under Share Option Schemes of the Issuer) Particulars of No. of new shares of No. of new shares of share option issuer issued during issuer which may be scheme the month pursuant issued pursuant thereto thereto as at close of including EGM Movement during the month approval date the month (dd/mm/yyyy) and class of shares issuable Granted Exercised Cancelled Lapsed 1. Exercise Price: NIL NIL NIL NIL NIL 40,000,000 HK\$0.65 (03/06/2014) Ordinary shares (Note 1) shares (Note 1) shares (Note 1) Total A. (Ordinary shares) NIL (Preference shares) $\overline{N/A}$ (Other class) N/A Total funds raised during the month from exercise of options (State currency) NIL

| Warrants to Issue Shares of the | e Issuer which | are to be Listed | | | | |
|--|---------------------------------|--|----------------------------------|---|---|---|
| Description of warrants (Date of expiry - dd/mm/yyyy) | Currency of nominal value | Nominal value at close of preceding month | Exercised during the month | Nominal value at close of the month | No. of new shares of issuer issued during the month pursuant thereto | No. of new shares of issuer which may be issued pursuant thereto as at close of the month |
| 1. N/A | | | | | | |
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| | | | | | | _ |
| (/ /) Stock code (if listed) Class of shares issuable (Note 1) | | | | | | |
| Subscription price | | | = | | | |
| EGM approval date (if applicable) (dd/mm/yyyy) | (/ / |) | - | | | |
| 2. N/A | | | | | | |
| (/ /) Stock code (if listed) | | | | | | |
| Class of shares | | | | | | |
| issuable (Note 1) Subscription price | | | - | | | |
| EGM approval date | | | - | | | |
| (if applicable) (dd/mm/yyyy) | (/ / |) | - | | | |
| 3. N/A | | | | | | |
| (/ /) | | | | | | - |
| Stock code (if listed) | | | | | | |
| Class of shares issuable (Note 1) | | | | | | |
| | | | - | | | |
| EGM approval date (if applicable) | , , , | , | | | | |
| (dd/mm/yyyy) 4. N/A | (/ / |) | = | | | |
| 111/11 | | | | | | |
| | | | | | | _, |
| (/ /) | | | | | | |
| Stock code (if listed) Class of shares issuable (Note 1) | | | | | | |
| Subscription price | | | - | | | |
| EGM approval date (if applicable) (dd/mm/yyyy) | (/ / |) | | | | |
| | | Total E | R (∩rding | ary shares) N/A | | |
| | | iolai E | • | ice shares) N/A | | = |
| | | | |)ther class) N/A | | _ |

| Class and description | Currency of amount outstanding | Amount at close of preceding month | Converted during the month | Amount at close of the month | No. of new shares of issuer issued during the month pursuant thereto | No. of new shares of issuer which may be issued pursuant thereto as at close of the month |
|-----------------------------|--|---|----------------------------------|------------------------------------|---|---|
| 1. Convertible Notes due in | USD | US\$500,000 | NIL | US\$500,000 | NIL | 5,961,538 |
| 2023 – First Note | | (equivalent to | | (equivalent to | | |
| (Maturity Date: 01/02/2023) | <u>) </u> | approximately | | approximately | | |
| Stock code (if listed) | N/A | HK\$3,875,000) | | HK\$3,875,000) | | |
| Class of shares | | | | | | |
| issuable (Note 1) | Ordinary Sha | | | | | |
| Subscription price (s | HK\$0.65 ubject to adjus | | | | | |
| AGM approval date | abject to adjus | differit) | | | | |
| (if applicable) | () = (0 0 (0 0 0 | | | | | |
| (dd/mm/yyyy)) | (15/06/202 | (0) | | | | |
| 2. Convertible Notes due in | | US\$500,000 | NIL | US\$500,000 | NIL | 5,961,538 |
| 2023 – Other Initial Note: | | (equivalent to | | (equivalent to | | |
| (Maturity Date: 01/03/2023) | <u>) </u> | approximately | | approximately | | |
| Stock code (if listed) | N/A | HK\$3,875,000) | | HK\$3,875,000) | | |
| Class of shares | | | | | | |
| issuable (Note 1) | Ordinary Sha | | | | | |
| Subscription price (s | HK\$0.65 ubject to adjus | | | | | |
| AGM approval date | abject to adjus | difforit) | | | | |
| (if applicable) | | | | | | |
| (dd/mm/yyyy) | (15/06/202 | (0) | | | | |
| 3. Convertible Notes due in | USD | US\$500,000 | NIL | US\$500,000 | NIL | 5,961,538 |
| 2023 – Other Initial Note: | | (equivalent to | | (equivalent to | | |
| (Maturity Date: 15/03/2023) | <u>) </u> | approximately | | approximately | | |
| Stock code (if listed) | N/A | HK\$3,875,000) | | HK\$3,875,000) | | |
| Class of shares | 14// (| | | | | |
| issuable (Note 1) | Ordinary Sha | | | | | |
| Subscription price (s | HK\$0.65 ubject to adjus | | | | | |
| AGM approval date | abject to adjus | anchy_ | | | | |
| (if applicable) | | | | | | |
| (dd/mm/yyyy) | (15/06/202 | (0) | | | | |
| 4. Convertible Notes due in | USD | NIL | NIL | US\$500,000 | NIL | 5,961,538 |
| 2023 – Other Initial Notes | <u>—</u> | | | (equivalent to | | |
| (Maturity Date: 12/04/2023) | <u> </u> | | | approximately | | |
| Stock code (if listed) | | | - | HK\$3,875,000) | | |
| Class of shares | 11/1/1 | | | | | |
| issuable (Note 1) | Ordinary Sha | | | | | |
| Subscription price (s | HK\$0.65 ubject to adjus | | | | | |
| AGM approval date | นมุธยะเบลินุนร | unoni)_ | | | | |
| (if applicable) | | | | | | |
| (dd/mm/yyyy) | (15/06/202 | (0) | | | | |

| Class and description | Currency of amount outstanding | Amount at close of preceding month | Converted during the month | Amount at close of the month | No. of new shares of issuer issued during the month pursuant thereto | No. of new shares of issuer which may be issued pursuant thereto as at close of the month |
|-----------------------------------|--------------------------------|------------------------------------|----------------------------------|---------------------------------|---|---|
| 5. Convertible Notes due in | USD | NIL | NIL | US\$500,000 | NIL | 5,961,538 |
| 2023 – Other Initial Notes | _ | | | (equivalent to | | |
| (Maturity Date: 26/04/2023) | _ | | | approximately HK\$3,875,000) | | |
| Stock code (if listed) | N/A | | | | | |
| Class of shares | | | | | | |
| issuable <i>(Note 1)</i> | Ordinary Shar | es | | | | |
| | HK\$0.65 | | | | | |
| | bject to adjustr | ment)_ | | | | |
| AGM approval date (if applicable) | | | | | | |
| (dd/mm/yyyy)) | (15/06/2020 |) | | | | |
| | (10/00/2020 | <i></i> | | | | |
| 6. N/A | _ | | | | | |
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| 7. N/A | _ | | | | | |
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| 8. N/A | _ | | | | | |
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| | _ | | | | | |
| | | | | | | |
| Stock code (if listed) | | | | | | |
| Class of shares | | | | | | |
| issuable (Note 1) | | | | | | |
| Subscription price | | | | | | |
| EGM approval date (if applicable) | | | | | | |
| (ii applicable) (dd/mm/yyyy) | (|) | | | | |
| | \ ' ' | , | Total C. (Ordi | nary shares) NIL | | |
| | | | | ence shares) N/A | | - |
| | | | | (Other class) N/A | | - |
| | | | | , <u></u> | | = |

Any other Agreements or Arrangements to Issue Shares of the Issuer which are to be Listed, including Options (other than under Share Option Schemes) No. of new shares No. of new shares of of issuer issued issuer which may be during the month issued pursuant pursuant thereto thereto as at close of the month Full particulars including EGM approval date (dd/mm/yyyy), if applicable, and class of shares issuable: 1. On 19 January 2021, the Company entered into the Subscription Agreement with the Subscriber in relation to the issue and subscription of (i) the Convertible Notes up to the aggregate principal amount not exceeding the Total Commitment of US\$15,000,000 but not less than the Minimum Commitment of US\$5,000,000 and (ii) the Warrants, which are secured by the Share Charge and the purchase of the Warrants at the price of US\$1.00. The Convertible Notes shall be issued in tranches, namely the First Note, the Other Initial Notes and the Subsequent Notes, in the principal amount of U\$\$500,000, in the amount up to U\$\$7,590,000 and in Subsequent Notes Amount respectively. The initial Conversion Price of the Convertible Notes is HK\$0.65 per Conversion Share (subject to downward adjustment). The 96,457,692 Conversion Shares issuable under the First Note and the Other Initial Notes of US\$500,000 and up to US\$7,590,000 respectively at the initial Conversion Price of HK\$0.65 per Conversion Share will be issued under the General Mandate granted at the AGM on 15 June 2020. On 1 February, 1 March, 15 March, 12 April and 26 April 2021, US\$500,000 Convertible Notes due in 2023 (i.e. First Note), US\$1,000,000 Convertible Notes due in 2023 (i.e. Other Initial Notes), US\$500,000 Convertible Notes due in 2023 (i.e. Other Initial Notes), US\$500,000 Convertible Notes due in 2023 (i.e. Other Initial Notes) and US\$500,000 Convertible Notes due in 2023 (i.e. Other Initial Notes) were issued by the Company respectively. For details, please refer to the Company's announcements dated 19, 28 and 29 January, 1 February, 1 and 15 March, 12 and 26 April 2021. (96,457,692 shares – AGM: 15 June 2020 171,811,538 shares - subject to approval at the EGM) 60,688,464 Ordinary shares (Note 1) NIL 2. N/A shares (Note 1) 3. N/A

shares (Note 1)

(Ordinary shares)

(Preference shares)

(Other class)

NIL

N/A

N/A

Total D.

| Ot | her Movements | in Issued Sha | are Capital | | | | No of no | No. of no |
|----|---------------|---------------|-------------------|---|-------|-------------|---|--|
| | Type of Issue | | | | | | No. of new shares of issuer issued during the month pursuant thereto | No. of new shares of issuer which may be issued pursuant thereto as a close of the month |
| | 71 | | | | | | | |
| | | | | Class of shares issuable (Note 1) | | | | |
| 1. | Rights issue | At price : | State currency | Issue and allotment | (/ / |) | | |
| | | | , | date : (dd/mm/yyyy) EGM approval date: | (/ / |) | | |
| | | | | (dd/mm/yyyy) | | | N/A | N/A |
| | | | | | | | 1111 | |
| | | | | Class of shares | | | | |
| | | | | issuable (Note 1) | | | | |
| 2. | Open offer | At price : | State currency | Issue and allotment date : (dd/mm/yyyy) | (/ / |) | | |
| | | | · | EGM approval date: (dd/mm/yyyy) | (/ / |) | | |
| | | | | | | | N/A | N/A |
| | | | | | | | | |
| | | | | Class of shares issuable (Note 1) | | | | |
| 3. | Placing | At price : | State currency | Issue and allotment date : (dd/mm/yyyy) | (/ / |) | | |
| | | | <u></u> | EGM approval date: (dd/mm/yyyy) | (/ / |) | | |
| | | | | | | | N/A | N/A |
| | | | | | | | | |
| | | | | Class of shares issuable (Note 1) | | | | |
| 4. | Bonus issue | | | Issue and allotment date : (dd/mm/yyyy) | (/ / |) | | |
| | | | | EGM approval date: (dd/mm/yyyy) | (/ / |) | | |
| | | | | | | | N/A | N/A |
| | | | | | | | | |

| | Type of Issue | | | | | | | No. of new shares of issuer issued during the month pursuant thereto | No. of new shares of issuer which may be issued pursuant thereto as at close of the month |
|----|-------------------------|--------------|-------------------|---|---|-----|---|---|---|
| | | | | | | | | | |
| | | | | Class of shares issuable (Note 1) | | | | | |
| 5. | Scrip dividend | At price : | State currency | Issue and allotment date : (dd/mm/yyyy) | (| / / |) | | |
| | | | | EGM approval date: (dd/mm/yyyy) | (| / / |) | | |
| | | | | | | | | N/A | N/A |
| | | | | Class of shares | | | | | |
| | | | | repurchased (Note 1) | | | | | |
| 6. | Repurchase of shares | | | Cancellation date : (dd/mm/yyyy) | (| / / |) | | |
| | | | | EGM approval date: (dd/mm/yyyy) | (| / / |) | NI/A | NI/A |
| | | | | | | | | N/A | N/A |
| | | | | Class of shares redeemed (Note 1) | | | | | |
| 7. | Redemption of shares | | | Redemption date : (dd/mm/yyyy) | (| / / |) | | |
| | | | | EGM approval date: | (| / / |) | | |
| | | | | (dd/mm/yyyy) | | | | N/A | N/A |
| | | | | | | | | | |
| | | | | Class of shares issuable (Note 1) | | | | | |
| 8. | Consideration issue | At price : S | State currency | Issue and allotment date : (dd/mm/yyyy) | (| / / |) | | |
| | | | · | EGM approval date: (dd/mm/yyyy) | (| / / |) | | |
| | | | | | | | | N/A | N/A |
| | | | | | | | | | |

| | Type of Issue | | | | | No. of new shares of issuer issued during the month pursuant thereto | No. of new shares of issuer which may be issued pursuant thereto as at close of the month |
|-----|---|---|-------|-------|---------|---|---|
| | | Class of shares issuable (Note 1) | | | | | |
| 9. | Capital reorganisation | Issue and allotment date : (dd/mm/yyyy) | (/ | ' / |) | | |
| | | EGM approval date: (dd/mm/yyyy) | (/ | ' / |) | N/A | N/A |
| | | | | | | | |
| | | Class of shares issuable (Note 1) | | | | | |
| 10. | Other (Please specify) At price : State currency | Issue and allotment date : (dd/mm/yyyy) | (/ | ' / |) | | |
| | | EGM approval date: (dd/mm/yyyy) | (/ | ' / |) | N/A | N/A |
| | | | | | | IN/A | IN/A |
| | | Total E. (Or (Prefe | eren | ce s | hares | s) N/A s) N/A s) N/A | |
| To | otal increase / (decrease) in ordinary shares duri | ng the month (i.e. Total (| of A | to F | :)- (- | 1) _{NII} | |
| | tal moreuse / (decrease) in ordinary shares dair | ng the month (i.e. rotal (| 0171 | | | 1) <u>NIL</u> 2) _{N/A} | |
| To | tal increase / (decrease) in preference shares d | uring the month (i.e. Tot | al of | A to | o E): | N/A | |
| To | tal increase / (decrease) in other classes of sha | res during the month (i.e | e. To | tal (| of A to |): _{N/A} | |
| | hese figures should be the same as the relevan apital").) | t figures under II above | ("Mo | over | nents | in Issued S | hare |

We hereby confirm to the best knowledge, information and belief that, in relation to each of the securities issued by the issuer during the month as set out in Part III which has not been previously disclosed in a return published under rule 13.25A, it has been duly authorized by the board of directors of the listed issuer and, insofar as applicable:

(Note 2)

- (i) all money due to the listed issuer in respect of the issue of securities has been received by it;
- (ii) all pre-conditions for listing imposed by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited under "Qualifications of listing" have been fulfilled;
- (iii) all (if any) conditions contained in the formal letter granting listing of and permission to deal in the securities have been fulfilled:
- (iv) all the securities of each class are in all respects identical (Note 3);
- (v) all documents required by the Companies (Winding Up and Miscellaneous Provisions) Ordinance to be filed with the Registrar of Companies have been duly filed and that compliance has been made with other legal requirements;
- (vi) all the definitive documents of title have been delivered/are ready to be delivered/are being prepared and will be delivered in accordance with the terms of issue;
- (vii) completion has taken place of the purchase by the issuer of all property shown in the listing document to have been purchased or agreed to be purchased by it and the purchase consideration for all such property has been duly satisfied; and
- (viii) the trust deed/deed poll relating to the debenture, loan stock, notes or bonds has been completed and executed, and particulars thereof, if so required by law, have been filed with the Registrar of Companies.

| N/A | _ _ _ _ |
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| Submitted by: Kwok Ka Hei | |
| Title: Company Secretary | |
| (Director, Secretary or other duly authorised officer) | |
| | |

Notes:

- 1. State the class of shares (e.g. ordinary, preference or other).
- 2. Items (i) to (viii) are suggested forms of confirmation which may be amended to meet individual cases. Where the issuer has already made the relevant confirmations in a return published under rule 13.25A in relation to the securities issued, no further confirmation is required to be made in this return.
- 3. "Identical" means in this context:
 - the securities are of the same nominal value with the same amount called up or paid up;
 - they are entitled to dividend/interest at the same rate and for the same period, so that at the next ensuing distribution, the dividend/interest payable per unit will amount to exactly the same sum (gross and net); and
 - they carry the same rights as to unrestricted transfer, attendance and voting at meetings and rank pari passu in all other respects.
- 4. If there is insufficient space, please append the prescribed continuation sheet.