NEWS RELEASE

NYSE American to Commence Delisting Proceedings Against Graphex Group Limited (GRFX)

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NEW YORK--(BUSINESS WIRE)-- NYSE American LLC (“NYSE American” or the “Exchange”) announced today that the staff of NYSE Regulation has determined to commence proceedings to delist the American depositary shares (“ADSs”), each representing twenty ordinary shares of Graphex Group Limited (the “Company”) — ticker symbol GRFX — from the Exchange. Trading in the Company’s ADSs on the NYSE American will be suspended immediately.

NYSE Regulation reached its decision that the Company is no longer suitable for listing, because the Company is delayed in filing with the Securities and Exchange Commission its annual reports on Form 20-F for the fiscal years ended December 31, 2023 and 2024. (“Delayed Filings”). The Company informed NYSE American that it will not be able to complete its Delayed Filings by May 15, 2025, which is the maximum time allowed under Section 1007 of the NYSE Company Guide.

The Company has a right to a review of staff’s determination to delist the Company’s ADSs by the Listings Qualifications Panel of the Committee for Review of the Board of Directors of the Exchange. NYSE American will apply to the Securities and Exchange Commission to delist the Company’s ADSs upon completion of all applicable procedures, including any appeal by the Company of the NYSE Regulation staff’s decision.

Company Contact:

INVESTOR RELATIONS

Email: **investrel@graphexgroup.com**

NYSE Contact:

NYSE Communications

PublicRelations-NYSE@ice.com

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