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CHINA GRAPHENE GROUP LIMITED

中國烯谷集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 63)

Inside Information

This announcement is made by China Graphene Group Limited (the “**Company**”) pursuant to Rules 13.09(2) and 13.25(1)(b) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The board of directors of the Company (the “**Board**”) has been informed that a winding-up petition has been filed against China Asia Group (HK) Limited (中亞集團(香港)有限公司) (“**CAG**”) in the High Court of The Hong Kong Special Administrative Region (the “**High Court**”) on 8 January 2020 (the “**Winding-up Petition**”). CAG is not a subsidiary of the Company. CAG is the holder of 41% of issued share capital of the controlling shareholder of the Company, China Asia Graphene Holding Group Co. Limited (中亞烯谷控股集團有限公司) (previously known as Zhonghan International Holdings Group Limited (中翰國際控股集團有限公司)) (“**Zhonghan**”), and CAG is indirectly owned as to 90% by Mr. Huang Binghuang as at the date of this announcement. Mr. Huang Binghuang and Ms. Wang Lijiao are the directors of CAG.

The hearing of the Winding-up Petition is currently scheduled to be heard in the High Court on 4 March 2020. As alleged in the Winding-up Petition, in or around April 2019, the petitioner and CAG entered into an oral agreement pursuant to which the petitioner agreed to sell and CAG agreed to purchase the entire shareholding in Zhonghan (i.e. 60,000,000 ordinary shares) at the consideration of HK\$60,000,000 (the (“**Alleged Amount**”), which shall be paid upon the completion of the sale and purchase of the shares in Zhonghan.

Mr. Huang Binghuang and Ms. Wang Lijiao have confirmed with the Board that their financial resources and capability far exceed the Alleged Amount. They currently have no intention for CAG to be wound-up and CAG is seeking legal advice to defend the Winding-up Petition. CAG informed the Board that it considered the allegations of the petitioner in the Winding-up Petition to be false and unreasonable.

The Board is of the view that the Winding-up Petition would not cause any material adverse impact to the operation of the Company. Further announcement(s) relating to the Winding-up Petition will be made by the Company as and when appropriate under the Listing Rules.

By Order of the Board
China Graphene Group Limited
Huang Binghuang
Chairman

Hong Kong, 14 January 2020

As at the date of this announcement, the Board consists of Mr. Huang Binghuang, Mr. Zhou Chen and Ms. Xia Ping as executive Directors; Ms. Wang Lijiao as non-executive Director; and Mr. Lum Pak Sum, Mr. Chow Chi Ping and Mr. Gao Han as independent non-executive Directors.