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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)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of directors (the “**Board**”) of China Graphene Group Limited (the “**Company**”) announces that Mr. Li Jing Bo (“**Mr. Li**”) has tendered his resignation as an independent non-executive director of the Company, the Chairman of Remuneration Committee and the member of Audit Committee and Nomination Committee of the Company with effect from 28 December 2018 due to his personal reason.

Mr. Li has confirmed that he has no disagreement with the Board of the Company and there is no matter that need to be brought to the attention of the shareholders of the Company.

Following Mr. Li’s resignation, the Company has only one independent non-executive director and one Audit Committee member, the number of which falls below the minimum number required under Rules 3.10(1) and 3.21 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the qualification requirement set out in Rule 3.10(2) of the Listing Rules respectively. The Company will identify an appropriate person to fill the vacancy of independent non-executive directors and the members of the Audit Committee of the Company with a view to meet the above requirements under the Listing Rules as soon as practicable and in any event within three months. Further announcement will be made by the Company in relation to such appointment as and when appropriate.

The Board would like to express its great appreciation and sincere gratitude to Mr. Li for his valuable efforts and contributions to the Company during his tenure of office.

By order of the Board of
China Graphene Group Limited
Zhou Chen
Executive Director

Hong Kong, 28 December 2018

As at the date of this announcement, the Board comprises Mr. Chen Meng and Mr. Zhou Chen as executive Directors; Mr. Li Feng Mao as non-executive Director; and Mr. Wang Song Ling as independent non-executive Director.