March 13, 2025

**Graphex Group Limited – Reverse Stock Split**
DR CUSIP: 38867H104
DR ISIN: US38867H1041
DR Ticker Symbol: GRFX
Ratio (DRs: Underlying Shares): 1: 20

Please be advised that Graphex Group Limited has announced a reverse stock split of one (1) new shares for every five (5) existing share effective March 26, 2025. The share consolidation is subject to approval at Graphex Group Limited Extraordinary General Meeting to be held on March 24, 2025. If approved at the Extraordinary General Meeting, BNY will effect a reverse stock split on the Graphex Group Limited American Depositary Receipt ("ADR") program.

Effective March 26, 2025, ADR holders of Graphex Group Limited will be required on a mandatory basis to surrender their ADR(s) to BNY for cancellation and exchange to receive five (5) "New" American Depositary Share ("ADS") (CUSIP 38867H203) for every one (1) "Old" ADSs (CUSIP 38867H104). Holders of ADSs in the Direct Registration System or in brokerage accounts will have their ADRs automatically exchanged and need not take any action. Only whole ADSs will be issued. BNY will aggregate and attempt to sell any fractional ADSs, if any, and distribute the cash proceeds (net of any taxes, fees and expenses) to ADR holders.

**Below are the pertinent details:**

**Effective date: March 26, 2025**
Exchange Rate: 1 new ADS for every 5 old ADS
Old CUSIP: 38867H104
New CUSIP: 38867H203
Cancellation Fee: $0.033600

**The existing ratio of one (1) ADS representing twenty (20) ordinary shares will remain the same.**

BNY's books will be closed for all issuance and cancellation transactions on CUSIP 38867H104 as of the close of business March 24, 2025. BNY expects to open the books on CUSIP 832782208 on March 26, 2025.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbny.com.

BNY collects fees from DR holders pursuant to the terms and conditions of the DRs and any deposit agreement under which they are issued. From time to time, BNY may make payments to an issuer to reimburse and/or share revenue from the fees collected from DR holders, or waive fees and expenses to an issuer for services provided, generally related to costs and expenses arising out of establishment and maintenance of the DR program. BNY may pay a rebate to brokers in connection with unsponsored DR issuances; brokers may or may not disclose or pass back some or all of such rebate to the DR investor. BNY may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions.

BNY may execute DR foreign currency transactions itself or through its affiliates, or the Custodian or the underlying Company may execute foreign currency transactions and pay US dollars to BNY. In those instances where it executes DR foreign currency transactions itself or through its affiliates, BNY acts as principal counterparty and not as agent, advisor, broker or fiduciary. In such cases, BNY has no obligation to obtain the most favorable exchange rate, makes no representation that the rate is a favorable rate and will not be liable for any direct or indirect losses associated with the rate. BNY earns and retains revenue on its executed foreign currency transactions based on, among other things, the difference between the rate it assigns to the transaction and the rate that it pays and receives for purchases and sales of currencies when buying or selling foreign currency for its own account. The methodology used by BNY to determine DR conversion rates is available to registered Owners upon request or can be accessed at https://www.adrbny.com/content/dam/adr/documents/fees-and-disclosures-pdf/drs_foreign_exchange_pricing_disclosure.pdf.

In those instances where BNY's Custodian executes DR foreign currency transactions, the Custodian has no obligation to obtain the most favorable exchange rate or to ensure that the method by which the rate will be determined will be the most favorable rate, and BNY makes no representation that the rate is the most favorable rate and will not be liable for any direct or indirect losses associated with the rate. In certain instances, BNY may receive dividends and other distributions from an issuer of securities underlying DRs in U.S. dollars rather than in a foreign currency. In such cases, BNY will not engage in or be responsible for any foreign currency transactions and it makes no representation that the rate obtained by an issuer is the most favorable rate and it will not be liable for any direct or indirect losses associated with the rate.



BNY is a global investments company dedicated to helping its clients manage and service their financial assets throughout the investment lifecycle. BNY is the corporate brand of The Bank of New York Mellon Corporation (NYSE: BK).