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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)

MONTHLY PROGRESS UPDATE ON THE POSSIBLE TAKEOVER PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

Financial Adviser to the Company



Wilson International Capital Limited

This announcement is made by China Graphene Group Limited (the “**Company**”) pursuant to Rule 3.7 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”).

References are made to the announcements published by the Company on 20 February 2019, 22 February 2019, 22 March 2019 and 18 April 2019 (the “**Announcements**”) in relation to the possible mandatory general offer as a result of a possible change of controlling shareholder of the Company (the “**Possible Takeover**”) and the monthly progress updates in relation to the Possible Takeover. Unless otherwise specified, capitalized terms used herein shall have the same meanings as defined in the Announcements.

The Board wishes to update shareholders of the Company and potential investors that, the Company has enquired the Receivers about the latest status of the Receiverships, and was informed that the Receivers’ effort to sell the Shares is ongoing. No formal agreement has been entered into as at 17 May 2019.

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) will be made by the Company until an announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer under the Takeovers Code is made. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and the Takeovers Code (as the case may be).

WARNINGS: There is no assurance that the Petition and/or the Receivership will result in a change of controlling shareholder and will lead to a general offer under Rule 26.1 of the Takeovers Code for the securities of the Company. Shareholders of the Company and potential investors should exercise caution when dealing in the Shares and other securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

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

Hong Kong, 17 May 2019

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, Mr. Gao Han and Mr. Chow Chi Ping as independent non-executive Directors.

The directors of the Company jointly and severally accept full responsibility for accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading