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VERTICAL INTERNATIONAL HOLDINGS LIMITED

弘浩國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8375)

(1) ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE – LAPSE OF THE MEMORANDUM AND (2) CLOSE OF OFFER PERIOD

This announcement is made by Vertical International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 3.7 of The Code on Takeovers and Mergers (the “**Takeovers Code**”).

Reference is made to (i) the announcement of the Company dated 27 December 2023 in relation to, among other things, the Possible Transaction; and (ii) the monthly update announcements of the Company pursuant to Rule 3.7 of the Takeovers Code dated 26 January 2024 and 26 February 2024 (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

LAPSE OF THE MEMORANDUM

As disclosed in the Announcements, the parties to the Memorandum will use reasonable effort to negotiate and enter into a formal sale and purchase agreement on or before 90 days upon the date of the Memorandum (i.e. 20 March 2024, or such later date as may be agreed in writing between the Potential Vendors and the Potential Purchaser), failing which the Memorandum will lapse and each party shall have no claim against the other.

The Company was informed by the Potential Vendors that, save for the Memorandum, no formal agreement nor any definitive or legally binding agreement has been entered into between the Potential Vendors and the Potential Purchaser as at 20 March 2024. Accordingly, the Memorandum has lapsed on 20 March 2024 and the non-refundable Deposit in the amount of HK\$3 million paid by the Potential Purchaser to the Potential Vendors has been forfeited pursuant to the Memorandum.

Following the termination of the Memorandum, the Memorandum (save for terms relating to the Deposit, confidentiality, termination, notices, costs, legal effect, counterparts and governing law and jurisdiction) shall have no further effect whatsoever and no party to the Memorandum shall have any claim whatsoever against any other party in connection therewith.

CLOSE OF OFFER PERIOD

For the purposes of the Takeovers Code, the offer period in respect of the Possible Transaction is closed on the date of this announcement, being 20 March 2024.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisers.

By Order of the Board
Vertical International Holdings Limited
Boon Ho Yin Henry
Chairman

Hong Kong, 20 March 2024

As at the date of this announcement, the executive Directors are Mr. Boon Ho Yin Henry and Ms. Chow Cheung Chu; and the independent non-executive Directors are Mr. Liu Kwan, Mr. Chik Kin Man Paul and Mr. Wong Wai Leung.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquires, 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 contained in this announcement misleading.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information which regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Announcements” page of the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the date of its publication and on the website of the Company at www.verticaltech.com.cn.