

*Unless otherwise defined in this announcement, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus of Vertical International Holdings Limited (the “**Company**”) dated 31 October 2017 (the “**Prospectus**”).*

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This announcement is for information purposes only and does not constitute an invitation or offer to sell, acquire, purchase or subscribe for securities. Potential investors should read the Prospectus for detailed information about the Company and the Share Offer before deciding whether or not to invest in the Offer Shares.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The Offer Shares have not been, and will not be, registered under the U.S. Securities Act. The securities may not be offered or sold in the United States except pursuant to registration or an exemption from the registration requirements of the U.S. Securities Act. There will be no public offer and is not currently intended to be any public offer of securities in the United States.

Potential investors of the Offer Shares should note that the Joint Lead Managers (for themselves and on behalf of the Public Offer Underwriters) have the absolute right in certain circumstances to terminate the Public Offer Underwriting Agreement if any of the events set out in the section headed “Underwriting — Public Offer underwriting arrangements — Grounds for termination” in the Prospectus occurs at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be Monday, 13 November 2017).

VERTICAL INTERNATIONAL HOLDINGS LIMITED

弘浩國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

LISTING ON THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF SHARE OFFER

Total number of Offer Shares under the Share Offer	: 200,000,000 New Shares
Number of Public Offer Shares	: 20,000,000 Shares
Number of Placing Shares	: 180,000,000 Shares
Offer Price	: HK\$0.30 per Offer Share plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%
Nominal value	: HK\$0.01 per Share
Stock code	: 8375

Sole Sponsor and Joint Lead Manager



Vinco Capital Limited

Sole Bookrunner and Joint Lead Manager



Pacific Foundation Securities Limited

Co-Managers

Ample Orient Capital Limited Frontpage Capital Limited Nuada Limited

ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY

Offer Price and Net Proceeds from the Share Offer

- The Offer Price has been determined at HK\$0.30 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).
- Based on the Offer Price of HK\$0.30 per Offer Share and 200,000,000 Offer Shares, the net proceeds from the Share Offer, after deducting the underwriting commission and fees and other estimated expenses payable by the Company in relation to the Share Offer, are estimated to be approximately HK\$34.2 million. The Company intends to apply such net proceeds in accordance with the purposes set out in the section headed “Future plans and use of proceeds” in the Prospectus.

Applications under the Public Offer

- The Public Offer Shares initially offered under the Public Offer have been significantly over-subscribed. A total of 5,403 valid applications were received pursuant to the Public Offer on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and through the **HK eIPO White Form** Service Provider under the **HK eIPO White Form** Service for a total of 197,150,000 Public Offer Shares, representing approximately 9.86 times of the total number of 20,000,000 Public Offer Shares initially available for subscription under the Public Offer. Accordingly, no reallocation procedures were applied.

Placing

- The Placing Shares initially offered under the Placing have been slightly over-subscribed. A total of 327,060,000 Placing Shares have been subscribed, representing approximately 1.82 times of the total number of 180,000,000 Placing Shares initially available for subscription under the Placing. The final number of Offer Shares under the Placing allocated to 164 Placees is 180,000,000 Shares, representing 90% of the total number of the Offer Shares under the Share Offer. A total of 74 placees have been allotted Placing Shares of four board lots or less, representing approximately 45.1% of the 164 placees under the Placing.
- None of the Sole Sponsor, the Sole Bookrunner, the Joint Lead Managers, the Co-Managers, the Underwriters and their respective affiliates, companies and connected clients of the lead broker or of any distributors has taken up any Offer Shares for its own benefit under the Share Offer.

- The Directors confirm that, to the best of their knowledge and belief, all placees under the Placing are independent of and not connected with the Company and any of the Directors, chief executive, Controlling Shareholders or substantial Shareholders (as defined in the GEM Listing Rules) of the Company or any of its subsidiaries, and their respective close associates (as defined under the GEM Listing Rules) and none of the placees is a person or are a group of persons referred to in Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing, and none of the Placing Shares subscribed by the placees has been financed directly or indirectly by any of the Directors, chief executive, Controlling Shareholders, substantial shareholders or significant Shareholders (as defined in the GEM Listing Rules) of the Company or any of its subsidiaries or their respective close associates, and none of the placees is accustomed to taking instructions from any of the Directors, chief executive, Controlling Shareholders, substantial shareholders or significant Shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it. No placee, individually, has been or will be placed more than 10% of the enlarged issued share capital of the Company immediately after completion of the Placing and the Capitalisation Issue. The Directors also confirm that there will not be any new substantial Shareholders within the meaning of the GEM Listing Rules immediately after completion of the Share Offer and the Capitalisation Issue, and there will be at least 100 Shareholders at the time of the Listing in compliance with Rule 11.23(2) of the GEM Listing Rules. The Directors confirm that, immediately after completion of the Placing and the Capitalisation Issue, the Company will comply with Rule 11.23(7) of the GEM Listing Rules and the public float of the Company will be 25% of the enlarged issued share capital of the Company, and not more than 50% of the Shares in public hands at the time of the Listing will be owned by the three largest public Shareholders as required under Rule 11.23(8) of the GEM Listing Rules.

Results of Allocations

- In relation to the Public Offer, the Company announces that the results of allocations, including applications made under **WHITE** or **YELLOW** Application Forms or through giving **electronic application instructions** to HKSCC via CCASS or through the **HK eIPO White Form**, which include the Hong Kong identity card/passport/Hong Kong business registration numbers (where appropriate) of successful applicants under the Public Offer will be available at the Hong Kong times and dates and in the manner specified below:
 - in the announcement to be posted on the Company's website at **www.verticaltech.com.cn** and the Stock Exchange's website at **www.hkexnews.hk** by no later than 8:00 a.m. on Friday, 10 November 2017;
 - from the designated results of allocations website at **www.tricor.com.hk/ipo/result** with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Friday, 10 November 2017 to 12:00 midnight on Thursday, 16 November 2017;
 - by telephone enquiry line by calling (852) 3691 8488 between 9:00 a.m. and 6:00 p.m. from Friday, 10 November 2017 to Wednesday, 15 November 2017 on a Business Day; and

- in the special allocation results booklets which will be available for inspection during opening hours from Friday, 10 November 2017 to Tuesday, 14 November 2017 at all the designated receiving bank branches.

Despatch/Collection of Share Certificates and Refund Cheques

- Applicants who have applied for 1,000,000 Public Offer Shares or more on **WHITE** Application Forms and have provided all information required by their Application Forms and applicants who have applied for 1,000,000 Public Offer Shares or more through the **HK eIPO White Form Service** by submitting an electronic application through the designated website **www.hkeipo.hk** and their applications are wholly or partially successful, may collect their share certificate(s) in person from Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Friday, 10 November 2017 or such other date as notified by the Company on the website of the Stock Exchange at **www.hkexnews.hk** or the website of the company at **www.verticaltech.com.cn** as at the date of despatch/collection of Share certificates/e-Auto Refund payment instructions/refund cheques.
- Share certificates for Public Offer Shares allotted to applicants using **WHITE** Application Forms or **HK eIPO White Form Service** who have applied for less than 1,000,000 Public Offer Shares, are expected to be sent to those entitled to the address specified in the relevant **WHITE** Application Forms or in the relevant application instructions through the **HK eIPO White Form Service** by ordinary post at their own risk on Friday, 10 November 2017.
- Wholly or partially successful applicants on **YELLOW** Application Forms will have their share certificate(s) issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to their or the designated CCASS Participant's stock accounts as instructed by the applicants in the **YELLOW** Application Forms on Friday, 10 November 2017 or upon contingency, on any other date determined by HKSCC or HKSCC Nominees.
- Share certificates for the Public Offer allotted to applicants giving **electronic application instructions** to HKSCC via CCASS will be issued in the name of HKSCC Nominees and deposited into CCASS for credit to their CCASS Investor Participant stock accounts or their designated CCASS Participant's stock accounts as instructed by them electronically, on Friday, 10 November 2017, or, on any other date determined by HKSCC or HKSCC Nominees.
- Applicants applying through a designated CCASS Participant (other than a CCASS Investor Participant) using **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC via CCASS should check the number of Public Offer Shares allocated to them and the amount of refund monies (if any) payable (if they applied by giving **electronic application instructions** to HKSCC via CCASS) with that CCASS Participant.

- Applicants applying as a CCASS Investor Participant on **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC via CCASS should check the announcement published by the Company and report any discrepancies to HKSCC before 5:00 p.m. on Friday, 10 November 2017 or any other date as shall be determined by HKSCC or HKSCC Nominees. Immediately after the credit of the Public Offer Shares to the CCASS Investor Participant's stock accounts, the applicant may check the new account balance (and the amount of refund monies (if any) payable to them if they apply by giving **electronic application instructions** to HKSCC via CCASS) via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time). HKSCC will also make available to such applicants activity statements showing the number of Public Offer Shares credited to their CCASS Investor Participant's stock accounts and (for CCASS Investor Participants applying by giving **electronic application instructions** to HKSCC) the amount of refund monies if any credited to their respective designated bank accounts.
- Applicants on **WHITE** or **YELLOW** Application Forms who have applied for 1,000,000 Public Offer Shares or more and have provided all information required by their **WHITE** or **YELLOW** Application Forms, may collect their refund cheque(s) (where applicable) in person from Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong between 9:00 a.m. and 1:00 p.m. on Friday, 10 November 2017. If such applicants do not collect their refund cheque(s) personally within the time specified for collection, the refund cheque(s) will be despatched promptly to the address specified in their Application Forms by ordinary post at their own risk.
- Refund cheques for wholly or partially unsuccessful applicants on **WHITE** or **YELLOW** Application Forms which have applied for less than 1,000,000 Public Offer Shares, are expected to be sent by ordinary post to those entitled at their own risks on or before Friday, 10 November 2017.
- Applicants who have applied through the **HK eIPO White Form** Service and paid the application monies from a single bank account, refund monies (if any) will be despatched to that payment bank account in the form of e-Auto Refund payment instructions on Friday, 10 November 2017. Applicants who have applied through the **HK eIPO White Form** Service and paid the application monies through multiple bank accounts, refund monies (if any) in the form of refund cheque(s) will be despatched to the address as specified in their **HK eIPO White Form** Service application instructions by ordinary post and at their own risk on Friday, 10 November 2017.
- Applicants who have applied by giving **electronic application instructions** to HKSCC via CCASS to apply on their behalf, all refunds are expected to be credited to their designated bank accounts (if the applicants have applied as a CCASS Investor Participant) or the designated bank account of their broker or custodian on Friday, 10 November 2017.
- Share certificates for the Offer Shares will only become valid certificates of title at 8:00 a.m. (Hong Kong time) on Monday, 13 November 2017, provided that the Share Offer has become unconditional and the right of termination described in the section headed "Underwriting — Public Offer underwriting arrangements — Grounds for termination" in the Prospectus has not been exercised.

- The Company will not issue any temporary documents of title in respect of the Offer Shares or any receipt for sums paid on application for the Offer Shares.

Commencement of Dealings

- Assuming that the Share Offer becomes unconditional in all respects at or before 8:00 a.m. (Hong Kong time) on Monday, 13 November 2017, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. (Hong Kong time) on Monday, 13 November 2017. The Shares will be traded in board lots of 10,000 Shares each. The stock code of the Company is 8375.
- **Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares. Consequently, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

OFFER PRICE

The Offer Price has been determined at HK\$0.30 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

NET PROCEEDS FROM THE SHARE OFFER

Based on the Offer Price of HK\$0.30 per Offer Share and 200,000,000 Offer Shares, the net proceeds from the Share Offer to be received by the Company, after deducting the underwriting commission and fees and other estimated expenses payable by the Company in relation to the Share Offer, are estimated to be approximately HK\$34.2 million. The Company currently intends to apply such net proceeds as follows:

- approximately HK\$21.1 million, representing approximately 61.7% of the net proceeds from the Share Offer, will be used for increasing the monthly production capacity of the Group's chip type aluminum electrolytic capacitors from 50,000,000 units to 80,000,000 units;
- approximately HK\$6.5 million, representing approximately 19.0% of the net proceeds from the Share Offer, will be used for payment of rental expenses in the first year for a second product plant, installation and reallocation of production lines in Dongguan, Guangdong Province, the PRC (no target property has been identified as at the Latest Practicable Date);
- approximately HK\$2.4 million, representing approximately 7.1% of the net proceeds from the Share Offer, will be used on research and development, including the recruitment of additional research and development staff;
- approximately HK\$2.3 million, representing approximately 6.8% of the net proceeds from the Share Offer, will be used on brand promotion and marketing expenses; and
- approximately HK\$1.9 million, representing approximately 5.4% of the net proceeds from the Share Offer, will be used for the Group's working capital and other general corporate purposes.

Please refer to the section headed "Future plans and use of proceeds" in the Prospectus for more details of the Company's intended use of the net proceeds from the Share Offer.

APPLICATIONS UNDER THE PUBLIC OFFER

The Directors announce that the Public Offer Shares initially offered under the Public Offer have been significantly over-subscribed. At the close of the application lists at 12:00 noon on Friday, 3 November 2017, a total of 5,403 valid applications (including applications on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and to the **HK eIPO White Form** Service Provider through the **HK eIPO White Form** Service) were received pursuant to the Public Offer for a total of 197,150,000 Public Offer Shares, representing approximately 9.86 times of the total number of 20,000,000 Public Offer Shares initially available under the Public Offer. Accordingly, the reallocation procedures as described in the section headed “Structure and conditions of the Share Offer — The Public Offer — Reallocation” in the Prospectus were not applied.

No application has been rejected due to dishonoured cheques or rejection of electronic payment instructions. Two multiple or suspected multiple applications have been identified and rejected. No invalid application which was not completed in accordance with the instructions on the relevant Application Form has been identified. No application for more than 100% of the Public Offer Shares initially available under the Public Offer (that is, more than 20,000,000 Public Offer Shares) has been identified. The Offer Shares offered in the Public Offer will be conditionally allocated on the basis set out in the paragraph headed “Basis of allotment under the Public Offer” below.

PLACING

The Placing Shares initially offered under the Placing have been slightly over-subscribed. A total of 327,060,000 Placing Shares have been subscribed, representing approximately 1.82 times of the total number of 180,000,000 Placing Shares initially available for subscription under the Placing.

Pursuant to the Placing, 180,000,000 Placing Shares have been conditionally allocated to a total of 164 selected professional, institutional and other investors. A total of 74 places have been allotted Placing Shares of four board lots or less, representing approximately 45.1% of the 164 places under the Placing. The distribution of the Placing Shares is set forth below:

	Aggregate number of Placing Shares allocated	Approximate aggregate % of the total number of Placing Shares allocated under the Placing	Approximate aggregate % of the total number of Offer Shares under the Share Offer	Approximate aggregate % of the entire issued share capital immediately upon completion of the Share Offer
Top placee	9,000,000	5.00	4.50	1.13
Top 5 placees	34,800,000	19.33	17.40	4.35
Top 10 placees	57,200,000	31.78	28.60	7.15
Top 25 placees	116,950,000	64.97	58.48	14.62

Note: Any discrepancies in the table between the totals and the sums of amounts listed therein are due to rounding.

Number of Placing Shares allocated	Number of placees
10,000 to 50,000	74
50,001 to 100,000	7
100,001 to 500,000	29
500,001 to 1,000,000	15
1,000,001 to 3,000,000	10
3,000,001 to 5,000,000	26
5,000,001 to 10,000,000	<u>3</u>
 Total	 <u><u>164</u></u>

The Directors confirm that, to the best of their knowledge and belief, all placees under the Placing are independent of and not connected with the Company and any of the Directors, chief executive, Controlling Shareholders or substantial Shareholders of the Company or any of its subsidiaries, and their respective close associates (as defined under the GEM Listing Rules) and none of the placees is a person or are a group of persons referred to in Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing, and none of the Placing Shares subscribed by the placees has been financed directly or indirectly by any of the Directors, chief executive, Controlling Shareholders, substantial shareholders or significant Shareholders of the Company or any of its subsidiaries or their respective close associates, and none of the placees is accustomed to taking instructions from any of the Directors, chief executive, Controlling Shareholders, substantial shareholders or significant Shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it. No placee, individually, has been or will be placed more than 10% of the enlarged issued share capital of the Company immediately after completion of the Placing and the Capitalisation Issue. The Directors also confirm that there will not be any new substantial Shareholders within the meaning of the GEM Listing Rules immediately after completion of the Placing and the Capitalisation Issue, and there will be at least 100 Shareholders at the time of Listing in compliance with Rule 11.23(2) of the GEM Listing Rules. The Directors confirm that, immediately after completion of the Placing and the Capitalisation Issue, the Company will comply with Rule 11.23(7) of the GEM Listing Rules and the public float of the Company will be 25% of the enlarged issued share capital of the Company, and not more than 50% of the Shares in public hands at the time of the Listing will be owned by the three largest public Shareholders as required under Rule 11.23(8) of the GEM Listing Rules.

Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares. Consequently, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

BASIS OF ALLOTMENT UNDER THE PUBLIC OFFER

Subject to the satisfaction of the conditions set out in the section headed “Structure and conditions of the Share Offer — Conditions of the Share Offer” of the Prospectus, valid applications made by the public on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and to the **HK eIPO White Form** Service Provider through the **HK eIPO White Form** Service will be conditionally allocated on the basis set out below:

Number of Public Offer Shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of Public Offer Shares applied for
10,000	4,375	1,313 out of 4,375 applicants to receive 10,000 Public Offer Shares	30.01%
20,000	291	90 out of 291 applicants to receive 10,000 Public Offer Shares	15.46%
30,000	163	51 out of 163 applicants to receive 10,000 Public Offer Shares	10.43%
40,000	91	30 out of 91 applicants to receive 10,000 Public Offer Shares	8.24%
50,000	83	29 out of 83 applicants to receive 10,000 Public Offer Shares	6.99%
60,000	29	11 out of 29 applicants to receive 10,000 Public Offer Shares	6.32%
70,000	30	13 out of 30 applicants to receive 10,000 Public Offer Shares	6.19%
80,000	25	12 out of 25 applicants to receive 10,000 Public Offer Shares	6.00%
90,000	14	7 out of 14 applicants to receive 10,000 Public Offer Shares	5.56%
100,000	93	51 out of 93 applicants to receive 10,000 Public Offer Shares	5.48%
150,000	64	51 out of 64 applicants to receive 10,000 Public Offer Shares	5.31%
200,000	42	10,000 Public Offer Shares plus 2 out of 42 applicants to receive an additional 10,000 Public Offer Shares	5.24%
250,000	7	10,000 Public Offer Shares plus 2 out of 7 applicants to receive an additional 10,000 Public Offer Shares	5.14%
300,000	17	10,000 Public Offer Shares plus 7 out of 17 applicants to receive an additional 10,000 Public Offer Shares	4.71%

Number of Public Offer Shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of Public Offer Shares applied for
350,000	14	10,000 Public Offer Shares plus 9 out of 14 applicants to receive an additional 10,000 Public Offer Shares	4.69%
400,000	12	10,000 Public Offer Shares plus 10 out of 12 applicants to receive an additional 10,000 Public Offer Shares	4.58%
450,000	1	20,000 Public Offer Shares	4.44%
500,000	11	20,000 Public Offer Shares plus 2 out of 11 applicants to receive an additional 10,000 Public Offer Shares	4.36%
600,000	4	20,000 Public Offer Shares plus 2 out of 4 applicants to receive an additional 10,000 Public Offer Shares	4.17%
700,000	3	20,000 Public Offer Shares plus 2 out of 3 applicants to receive an additional 10,000 Public Offer Shares	3.81%
800,000	1	30,000 Public Offer Shares	3.75%
900,000	3	30,000 Public Offer Shares plus 1 out of 3 applicants to receive an additional 10,000 Public Offer Shares	3.70%
1,000,000	12	30,000 Public Offer Shares plus 5 out of 12 applicants to receive an additional 10,000 Public Offer Shares	3.42%
2,000,000	8	50,000 Public Offer Shares plus 7 out of 8 applicants to receive an additional 10,000 Public Offer Shares	2.94%
3,000,000	6	60,000 Public Offer Shares	2.00%
4,000,000	1	70,000 Public Offer Shares	1.75%
6,000,000	2	100,000 Public Offer Shares	1.67%
8,000,000	<u>1</u>	120,000 Public Offer Shares	1.50%
	<u><u>5,403</u></u>		

The final number of Public Offer Shares available under the Public Offer is 20,000,000 Shares, representing 10% of the total number of the Offer Shares initially available under the Share Offer. Of the 5,403 valid applications made by the public on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and to the **HK eIPO White Form** Service Provider through the **HK eIPO White Form** Service, 1,803 allottees in total were allocated Public Offer Shares on the basis as set out above.

The final number of Placing Shares available under the Placing is 180,000,000 Shares, representing 90% of the total number of the Offer Shares initially available under the Share Offer.

RESULTS OF ALLOCATIONS

The results of allocations of Public Offer Shares in the Public Offer, including applications made on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and to the **HK eIPO White Form** Service Provider through the designated **HK eIPO White Form** website and the Hong Kong identity card/passport/Hong Kong business registration numbers (where appropriate) of successful applicants will be made available at the Hong Kong times and dates and in the manner specified below:

- in the announcement to be posted on the Company's website at **www.verticaltech.com.cn** and the Stock Exchange's website at **www.hkexnews.hk** by no later than 8:00 a.m. on Friday, 10 November 2017;
- from the designated results of allocations website at **www.tricor.com.hk/ipo/result** with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Friday, 10 November 2017 to 12:00 midnight on Thursday, 16 November 2017;
- by telephone enquiry line by calling (852) 3691 8488 between 9:00 a.m. and 6:00 p.m. from Friday, 10 November 2017 to Wednesday, 15 November 2017 on a Business Day; and
- in the special allocation results booklets which will be available for inspection during opening hours from Friday, 10 November 2017 to Tuesday, 14 November 2017 at all the designated receiving bank branches as listed below:

Bank of China (Hong Kong) Limited

District	Branch name	Address
Hong Kong Island	Gilman Street Branch	136 Des Voeux Road Central
	North Point (King's Centre) Branch	193–209 King's Road, North Point
Kowloon	Prince Edward Road West (Mong Kok) Branch	116–118, Prince Edward Road West, Mong Kok, Kowloon
	Waterloo Road Branch	Shop A2, Man Kee Mansion, 86 Waterloo Road, Kowloon
New Territories	Tai Po Branch	68–70 Po Heung Street, Tai Po Market

Applicants applying through their designated CCASS Participants (other than CCASS Investor Participants) can arrange with their designated CCASS Participants to advise them of the number of Offer Shares allocated under their applications. Successful CCASS Investor Participants can check the number of Offer Shares allocated to them via the CCASS Phone

System and the CCASS Internet System on Friday, 10 November 2017 or from the activity statement that will be made available by HKSCC to them showing the number of Public Offer Shares credited to their CCASS Investor Participant stock accounts.

The Company has announced the final Offer Price, the level of indications of interest in the Placing, the level of applications in the Public Offer and the basis of allocation of the Public Offer Shares on Friday, 10 November 2017 on the Stock Exchange's website at **www.hkexnews.hk** and the Company's website at **www.verticaltech.com.cn**.

Results of Applications Made by WHITE Application Forms or HK eIPO White Form

The followings are the identification document numbers (where supplied) of wholly or partially successful applicants using **WHITE** Application Forms or **HK eIPO White Form** and the number of Public Offer Shares conditionally allotted to them.

Applicants who have not provided their identification document numbers are not shown.

以白色申請表格或網上白表提出申請的配發結果

以下為使用白色申請表格或網上白表提出申請而獲全部或部份接納的申請人的身份證明文件號碼(如有提供)及彼等獲有條件配發的公開發售股份數目。如申請人未有提供身份證明文件號碼，其結果將不會顯示。

Identification document number(s) 身份證明文件號碼	No. of Shares 獲配發股份數目	Identification document number(s) 身份證明文件號碼	No. of Shares 獲配發股份數目	Identification document number(s) 身份證明文件號碼	No. of Shares 獲配發股份數目	Identification document number(s) 身份證明文件號碼	No. of Shares 獲配發股份數目
61009956	10,000						
61009956	10,000						
61009956	10,000						
61009956	10,000						
61009956	10,000						
61009956	10,000						
61009956	10,000						
61009956	10,000						
61009956	10,000						
61009956	10,000						
61009956	10,000						
A8107265	10,000						
C3862494	10,000						
C5170921	10,000						
D4094620	10,000						
D5775370	10,000						
E3662946	10,000						
E9504625	10,000						
G0777632	10,000						
G255794A	10,000						
K1563513	10,000						
P1739526	10,000						
P8207295	10,000						

Results of Applications Made by YELLOW Application Forms (Through Designated CCASS Clearing/Custodian Participants)

The followings are the identification document numbers (where supplied) of wholly or partially successful applicants using **YELLOW** Application Forms through designated CCASS Clearing/Custodian Participants and the number of Public Offer Shares conditionally allotted to them. Applicants who have not provided their identification document numbers are not shown.

以黃色申請表格提出申請的配發結果 (透過指定中央結算系統結算/託管商參與者)

以下為使用黃色申請表格透過指定中央結算系統結算/託管商參與者提出申請而全部或部份獲接納的申請人的身份證明文件號碼(如有提供)及彼等獲有條件配發的公開發售股份數目。如申請人未有提供身份證明文件號碼，其結果將不會顯示。

Identification document number(s) 身份證明文件號碼	No. of Shares 獲配發股份數目	Identification document number(s) 身份證明文件號碼	No. of Shares 獲配發股份數目	Identification document number(s) 身份證明文件號碼	No. of Shares 獲配發股份數目	Identification document number(s) 身份證明文件號碼	No. of Shares 獲配發股份數目
66092891	10,000						
A381365A	10,000						
C4745114	10,000						
D2840295	10,000						
E3111702	20,000						
E8723110	10,000						
G3206504	20,000						
G6311643	10,000						
G6885488	10,000						
K0797545	10,000						
K1708295	20,000						
P4800374	10,000						
Z0453731	10,000						
Z4043678	10,000						
Z8042153	10,000						

Results of Applications Made by Giving Electronic Application Instructions to HKSCC via CCASS

The followings are the identification document numbers (where supplied) of wholly or partially successful applicants made by giving **electronic application instructions** to HKSCC via CCASS and the number of Public Offer Shares conditionally allotted to them. Applicants who have not provided their identification document numbers are not shown.

透過中央結算系統向香港結算發出電子認購指示申請的配發結果

以下為透過中央結算系統向香港結算發出**電子認購指示**申請而獲全部或部分接納的申請人的身份證明文件號碼(如有提供)及彼等獲有條件配發的公開發售股份數目。如申請人未有提供身份證明文件號碼，其結果將不會顯示。

Identification document number(s) 身份證明文件號碼	No. of Shares allotted 獲配發股份數目	Identification document number(s) 身份證明文件號碼	No. of Shares allotted 獲配發股份數目	Identification document number(s) 身份證明文件號碼	No. of Shares allotted 獲配發股份數目	Identification document number(s) 身份證明文件號碼	No. of Shares allotted 獲配發股份數目
0002732	10,000	01 128996	10,000	103290023	10,000	112202476	10,000
001031549	10,000	010051535	10,000	104016845	10,000	112275219	10,000
00107148X	10,000	010123816	10,000	10402651X	10,000	112295512	10,000
001077173	10,000	010152529	10,000	104031725	10,000	14082619	10,000
001115929	10,000	010259212	10,000	104034285	10,000	201120107	10,000
001121148	10,000	01028006X	10,000	104133510	10,000	201145010	10,000
001161527	10,000	011044521	10,000	104143865	10,000	20119166X	10,000
001166581	10,000	011085437	10,000	104153023	10,000	201196834	10,000
001180021	10,000	011094230	10,000	104170050	10,000	201233017	10,000
0011857	10,000	011126103	10,000	104222419	10,000	201282063	10,000
001199035	10,000	011127780	10,000	104260627	10,000	202071019	10,000
0012570	10,000	011156923	10,000	105160953	10,000	202080264	10,000
001284464	10,000	011186312	10,000	105213626	10,000	20215811X	10,000
002055518	10,000	01119001X	10,000	105219029	10,000	203080592	10,000
002086061	10,000	011201457	10,000	105250042	10,000	203201854	10,000
00210651X	10,000	011294024	10,000	106082814	10,000	203203112	10,000
002142224	10,000	012022200	10,000	106222325	10,000	203260029	10,000
002150224	10,000	012032579	10,000	106241218	10,000	204020324	10,000
002153121	10,000	012085462	10,000	10628005X	10,000	204053210	10,000
002172116	10,000	012129010	10,000	10630084X	10,000	204061002	10,000
002180015	10,000	012131100	10,000	107194073	10,000	204105229	10,000
002693100	10,000	012140323	10,000	107236672	10,000	204185040	10,000
003023827	10,000	012198015	10,000	107300013	10,000	204242514	10,000
003060717	10,000	012224215	10,000	10802003X	10,000	20428201X	10,000
003200020	10,000	012284523	10,000	108041162	10,000	205040119	10,000
003250039	10,000	012311828	10,000	108055716	10,000	205121721	10,000
004055753	10,000	015147500	10,000	108072118	10,000	205133630	10,000
004137156	10,000	02 262519	10,000	10814083X	10,000	205206114	10,000
004152441	10,000	0445102	10,000	108252628	10,000	206055422	10,000
004185450	10,000	07 170033	10,000	108261035	10,000	206155253	10,000
005040461	10,000	083750003	10,000	108280220	10,000	20616002X	10,000
005041465	10,000	083750007	10,000	109049063	10,000	207039007	10,000
005103148	10,000	083750009	10,000	10911028X	10,000	207062712	10,000
005140812	10,000	083750010	10,000	109151528	10,000	207113024	10,000
005154429	10,000	0908018	10,000	109185960	10,000	207114524	10,000
006021180	10,000	10102182X	10,000	109199037	10,000	207182143	10,000
006043023	10,000	101060048	10,000	109287449	10,000	208031645	10,000
006073	10,000	10110096	10,000	11 093426	10,000	208034860	10,000
006083041	10,000	101103021	10,000	11 193818	10,000	208110445	20,000
006083917	10,000	101193130	10,000	110016850	10,000	208117814	10,000
006661900	10,000	10151230	10,000	110053337	10,000	20818001X	10,000
007020829	10,000	102071744	10,000	110065110	10,000	208184181	10,000
007042928	10,000	102073016	10,000	110088847	10,000	208200020	10,000
007071042	10,000	102086616	10,000	110253350	10,000	208252039	10,000
007100927	10,000	102108444	10,000	111020021	10,000	209046919	10,000
007160464	10,000	102232025	10,000	111031614	10,000	209093126	10,000
007250606	10,000	102263980	10,000	11113007X	30,000	209225492	10,000
007260043	10,000	102264215	10,000	111185848	10,000	209290458	10,000
008055777	10,000	102266118	20,000	111223721	10,000	210042945	10,000
00809423X	10,000	10280170	10,000	111246140	10,000	210050073	10,000
008136347	10,000	10300538	10,000	111256040	10,000	210155448	10,000
008210340	10,000	103060422	10,000	111281011	10,000	210164030	10,000
008238318	10,000	103074416	10,000	112010718	10,000	210170610	10,000
008403000	10,000	103122540	10,000	112031700	10,000	210233669	10,000
009030017	10,000	103123040	10,000	112091800	120,000	21026739X	10,000
009041610	10,000	103130821	10,000	112126326	10,000	211040042	10,000
009060016	10,000	10315661X	10,000	112126952	10,000	211117021	10,000
009205048	10,000	103206358	10,000	112185416	10,000	211118327	10,000
01 020011	10,000	103212619	10,000	112188228	10,000	211122932	10,000

Results of Applications Made by Giving Electronic Application Instructions to HKSCC via CCASS

The followings are the identification document numbers (where supplied) of wholly or partially successful applicants made by giving **electronic application instructions** to HKSCC via CCASS and the number of Public Offer Shares conditionally allotted to them. Applicants who have not provided their identification document numbers are not shown.

透過中央結算系統向香港結算發出電子認購指示申請的配發結果

以下為透過中央結算系統向香港結算發出**電子認購指示**申請而獲全部或部分接納的申請人的身份證明文件號碼(如有提供)及彼等獲有條件配發的公開發售股份數目。如申請人未有提供身份證明文件號碼，其結果將不會顯示。

Identification document number(s) 身份證明文件號碼	No. of Shares allotted 獲配發股份數目	Identification document number(s) 身份證明文件號碼	No. of Shares allotted 獲配發股份數目	Identification document number(s) 身份證明文件號碼	No. of Shares allotted 獲配發股份數目	Identification document number(s) 身份證明文件號碼	No. of Shares allotted 獲配發股份數目
211136333	10,000	310298933	10,000	404032118	10,000	412121647	10,000
211148637	10,000	311071655	10,000	404043577	10,000	412123831	10,000
212042724	10,000	311097302	10,000	404085041	10,000	412124416	10,000
212130836	10,000	311130410	10,000	40410176X	10,000	41215302X	10,000
212201224	10,000	311221611	10,000	404103832	10,000	412308685	10,000
212303745	10,000	312062047	10,000	404112414	10,000	42108719	10,000
212312930	10,000	31213285	10,000	404220017	10,000	430410894	10,000
232469825	10,000	312140012	10,000	404273789	10,000	43052319	10,000
235303039	10,000	312146823	10,000	405023386	10,000	43062119	10,000
239244452	10,000	312207547	10,000	405053050	10,000	43068219	10,000
239312770	30,000	312221440	10,000	405067410	10,000	43123019	10,000
255165623	10,000	312237325	10,000	405120016	10,000	440104195	10,000
290239C	10,000	31228424X	10,000	40517841X	10,000	440106196	10,000
291139C	10,000	312296817	10,000	40529112X	10,000	44030119	10,000
294404C	10,000	31404817	10,000	40601201X	10,000	44030119	10,000
294786M	10,000	32030519	10,000	406060048	10,000	44030119	20,000
294787M	10,000	32052019	10,000	406122623	10,000	44052819	10,000
300028	10,000	32052519	10,000	406180038	10,000	44058219	10,000
301151630	10,000	320602196	10,000	406240411	10,000	44060219	10,000
30123344X	10,000	329354724	10,000	406294445	10,000	44068119	10,000
302081175	10,000	33022619	10,000	407016856	10,000	44068119	10,000
302152322	10,000	33030219	10,000	407113016	10,000	44068419	10,000
302186854	10,000	33030219	10,000	407221026	10,000	44068419	10,000
30221501X	10,000	33030219	10,000	407281918	10,000	440921197	10,000
303221225	10,000	33032719	10,000	408030026	10,000	44142319	10,000
304024017	10,000	33032719	10,000	408055717	10,000	44150119	10,000
304116619	10,000	33032719	10,000	40808301X	10,000	44190019	10,000
304146147	10,000	33038219	10,000	408100907	10,000	44252219	10,000
304213014	10,000	347169377	10,000	408105432	10,000	44522419	10,000
305042116	10,000	347466195	10,000	408135012	10,000	44522419	10,000
306060021	10,000	352221899	10,000	408141036	10,000	44522419	10,000
306090024	10,000	356463430	10,000	408167743	10,000	44522419	10,000
306120026	10,000	357438621	10,000	408295013	10,000	44522419	10,000
306136710	10,000	360521197	10,000	409056211	10,000	44522419	10,000
306292033	10,000	361139710	10,000	409102088	10,000	44522419	10,000
307001000	10,000	37061219	10,000	409184815	10,000	501113823	10,000
307023723	10,000	37063119	10,000	409270026	10,000	501200312	10,000
307090236	10,000	37150219	20,000	410013815	10,000	501270915	10,000
307208623	10,000	375256195	10,000	410035430	10,000	501286532	10,000
307250546	10,000	379436322	10,000	410041042	10,000	502040552	10,000
307301021	10,000	388026833	10,000	410060636	10,000	502070028	10,000
308063747	10,000	388038085	10,000	410092122	10,000	502122024	10,000
308073227	10,000	394132708	10,000	41010104X	10,000	502124265	10,000
308131812	10,000	395106123	10,000	410110011	10,000	502137322	10,000
308143722	10,000	401082510	10,000	410110215	10,000	503011159	10,000
308234422	10,000	401155519	10,000	41013412X	10,000	503056618	10,000
308252325	10,000	401160616	10,000	410184711	10,000	503161523	10,000
309035801	10,000	401280535	10,000	410202415	10,000	504036654	10,000
309103192	10,000	401311488	10,000	410202575	10,000	505036847	10,000
309157114	10,000	402054427	10,000	410235012	10,000	505101828	10,000
309232644	10,000	402161523	10,000	411021110	10,000	505114243	10,000
309270615	10,000	402261528	10,000	411046814	10,000	505196840	10,000
310020934	10,000	402282971	10,000	411090065	10,000	505240647	10,000
310070966	10,000	403126066	10,000	41115002X	10,000	505255375	10,000
31010691X	10,000	403162124	10,000	411162028	10,000	506053831	10,000
31011519	10,000	403194560	10,000	411183778	10,000	506093186	10,000
31011519	20,000	403215921	10,000	411218096	10,000	506100023	10,000
310120029	10,000	403262064	10,000	411260412	10,000	506190030	10,000
310146015	10,000	403272020	10,000	412042521	10,000	506193213	10,000

Results of Applications Made by Giving Electronic Application Instructions to HKSCC via CCASS

The followings are the identification document numbers (where supplied) of wholly or partially successful applicants made by giving **electronic application instructions** to HKSCC via CCASS and the number of Public Offer Shares conditionally allotted to them. Applicants who have not provided their identification document numbers are not shown.

透過中央結算系統向香港結算發出電子認購指示申請的配發結果

以下為透過中央結算系統向香港結算發出**電子認購指示**申請而獲全部或部分接納的申請人的身份證明文件號碼(如有提供)及彼等獲有條件配發的公開發售股份數目。如申請人未有提供身份證明文件號碼，其結果將不會顯示。

Identification document number(s) 身份證明文件號碼	No. of Shares allotted 獲配發股份數目	Identification document number(s) 身份證明文件號碼	No. of Shares allotted 獲配發股份數目	Identification document number(s) 身份證明文件號碼	No. of Shares allotted 獲配發股份數目	Identification document number(s) 身份證明文件號碼	No. of Shares allotted 獲配發股份數目
506301206	10,000	604230280	10,000	703066428	10,000	712140418	10,000
507060314	10,000	605011453	10,000	703192713	10,000	712193818	10,000
50708007X	10,000	605054413	10,000	703284889	10,000	712200324	10,000
507212628	10,000	605060021	10,000	704178640	10,000	712274823	10,000
508091312	10,000	60508543X	10,000	704220015	10,000	712303219	10,000
508190072	10,000	605105061	10,000	70422112X	10,000	712304325	10,000
508201410	10,000	605130031	10,000	704240022	10,000	760605171	10,000
508220020	10,000	605183629	10,000	704242916	10,000	760904103	10,000
50822344X	10,000	606014852	10,000	705083011	10,000	768026841	10,000
508263105	10,000	606110928	10,000	705183071	10,000	777010083	10,000
508266871	10,000	606128074	10,000	706080612	10,000	780225983	60,000
50906180X	10,000	606162235	10,000	706153085	10,000	800187C	10,000
509080025	10,000	606190068	10,000	706155446	10,000	800328C	10,000
509092631	10,000	606256070	10,000	70630092X	10,000	801045021	10,000
509133632	10,000	606282239	10,000	706306616	10,000	801050015	10,000
509171821	10,000	607040076	10,000	707014029	10,000	801056563	10,000
509194843	10,000	60708022X	10,000	707035417	10,000	801093553	10,000
510052612	10,000	607093940	10,000	70704192X	10,000	801129C	10,000
510062047	10,000	607203011	10,000	707170559	10,000	80117223X	10,000
510102656	10,000	607250711	10,000	707228377	10,000	801192526	10,000
510111606	10,000	608080023	10,000	707242129	10,000	801202641	10,000
510142513	10,000	608182213	10,000	707284122	10,000	80121442X	10,000
511024235	10,000	60821722X	10,000	70730131X	10,000	801231322	10,000
511110027	10,000	608285119	10,000	708042421	10,000	801255329	10,000
511120397	10,000	609091533	10,000	708061163	10,000	802012462	10,000
511140722	10,000	609104329	10,000	708063016	10,000	802134280	10,000
511167325	10,000	60920654X	10,000	708073725	10,000	802160058	10,000
511180419	10,000	609256526	10,000	708131461	10,000	802167C	10,000
511243021	10,000	609265016	10,000	708202922	10,000	802204911	10,000
51127402X	10,000	60928264X	10,000	70821025X	10,000	802234397	10,000
512075427	10,000	610047729	10,000	708228424	10,000	803035961	10,000
512085711	10,000	61008088X	10,000	708270563	10,000	803065018	10,000
512093028	10,000	610085421	10,000	708282668	10,000	803101716	10,000
512181026	10,000	610152060	10,000	709046056	10,000	803145013	10,000
512287442	10,000	61020212X	10,000	709081712	10,000	80318802X	10,000
51302119	10,000	610241221	10,000	709163075	10,000	803235342	10,000
51370119	10,000	611101767	10,000	709165110	10,000	804030417	10,000
5206066	10,000	611110068	10,000	709186314	10,000	804166867	10,000
52581345	10,000	611170717	10,000	709190651	10,000	804170964	10,000
53010319	10,000	611180628	10,000	70926301X	10,000	805070418	10,000
601013830	10,000	612050312	10,000	71002382X	10,000	805182188	10,000
60104181X	10,000	612100045	10,000	710081010	10,000	805202229	10,000
601132013	10,000	612110310	10,000	710126867	10,000	805257929	10,000
601133642	10,000	612210324	10,000	710130057	10,000	805293324	10,000
601150810	10,000	61226908X	10,000	710155715	10,000	806056821	10,000
601171948	10,000	61232519	10,000	710175843	10,000	806087022	10,000
601190020	10,000	630906301	10,000	710230026	10,000	806111409	10,000
60122452X	10,000	640202028	10,000	710255460	10,000	806120012	10,000
601241018	10,000	651124391	10,000	710294453	10,000	806129660	10,000
601242726	10,000	701074719	10,000	710310074	10,000	806137319	10,000
601312419	10,000	701100410	10,000	711025014	10,000	806200823	10,000
601753-M	10,000	701136739	10,000	711042427	10,000	806223549	10,000
602070017	10,000	701251918	10,000	711051811	10,000	80624358X	10,000
602194526	10,000	702082656	10,000	711079046	10,000	806272019	10,000
603084349	10,000	702120520	10,000	711255025	10,000	807011223	10,000
603400-M	10,000	702145728	10,000	711286527	10,000	807015018	10,000
604160210	10,000	702230029	10,000	712041767	10,000	807055170	10,000
604202426	10,000	703020749	10,000	712053085	10,000	807155029	10,000
604205164	10,000	70303205X	10,000	712107515	10,000	807176066	10,000

Results of Applications Made by Giving Electronic Application Instructions to HKSCC via CCASS

The followings are the identification document numbers (where supplied) of wholly or partially successful applicants made by giving **electronic application instructions** to HKSCC via CCASS and the number of Public Offer Shares conditionally allotted to them. Applicants who have not provided their identification document numbers are not shown.

透過中央結算系統向香港結算發出電子認購指示申請的配發結果

以下為透過中央結算系統向香港結算發出**電子認購指示**申請而獲全部或部分接納的申請人的身份證明文件號碼(如有提供)及彼等獲有條件配發的公開發售股份數目。如申請人未有提供身份證明文件號碼，其結果將不會顯示。

Identification document number(s) 身份證明文件號碼	No. of Shares allotted 獲配發股份數目	Identification document number(s) 身份證明文件號碼	No. of Shares allotted 獲配發股份數目	Identification document number(s) 身份證明文件號碼	No. of Shares allotted 獲配發股份數目	Identification document number(s) 身份證明文件號碼	No. of Shares allotted 獲配發股份數目
808102829	10,000	904251525	10,000	912060320	10,000	D5842086	10,000
808184251	10,000	904280034	10,000	91207092X	10,000	D7042613	10,000
80820224X	10,000	905092958	10,000	912102429	10,000	D8597805	10,000
808211165	10,000	905185027	10,000	912160023	10,000	E0101102	10,000
809070824	10,000	905255461	10,000	912163048	10,000	E01581137	10,000
809076028	10,000	90601212X	10,000	912220020	10,000	E05168733	10,000
809121643	10,000	90603212X	10,000	912243460	10,000	E12281717	10,000
80918213X	10,000	90608122X	10,000	A3221426	10,000	E12488598	10,000
809220941	10,000	906081738	10,000	A577242A	10,000	E2167283	10,000
809250814	10,000	906094214	10,000	A9943334	10,000	E22077582	10,000
809251526	10,000	906160045	10,000	B103754	10,000	E22142087	10,000
809280721	10,000	906186855	10,000	B2874461	10,000	E22434353	10,000
809287836	10,000	906240440	10,000	B4561444	10,000	E31350996	10,000
809291027	10,000	906264211	10,000	B629227	10,000	E4296536	10,000
809307805	10,000	90705766X	10,000	B7328929	10,000	E5433421	10,000
810011822	10,000	907113042	10,000	B7583775	10,000	E5514766	10,000
810014961	10,000	907133055	10,000	B9256763	10,000	E5600573	10,000
810016118	10,000	907182021	10,000	C15947523	10,000	E5703739	10,000
81002583X	10,000	907242314	10,000	C2363885	10,000	E5763065	10,000
810071585	10,000	907260010	10,000	C2479123	10,000	E6071302	10,000
810090928	10,000	90726052X	10,000	C2781520	10,000	E6190743	10,000
81016262X	10,000	907310629	10,000	C2857799	10,000	E6371918	10,000
810163343	10,000	908074221	10,000	C31929418	10,000	E6668856	10,000
81017504X	10,000	908080031	10,000	C3225184	10,000	E724097	20,000
810237785	10,000	908133128	10,000	C3869626	10,000	E7411085	10,000
810242627	10,000	908165614	10,000	C419525	10,000	E8155740	10,000
811010284	10,000	908261286	10,000	C4447997	10,000	E8255508	10,000
811054034	10,000	909051220	10,000	C461448	10,000	E8436111	10,000
811130120	10,000	909053020	10,000	C513097	10,000	E859244	30,000
811142446	10,000	909092748	10,000	C5289295	10,000	E8996575	30,000
811210982	10,000	909102722	10,000	C5495170	10,000	E9139633	10,000
811243035	10,000	909113960	10,000	C5582502	10,000	E9639148	10,000
811300550	10,000	90914191X	10,000	C5759763	10,000	F20171409	10,000
812017321	10,000	909195951	10,000	C6256382	10,000	F22307815	10,000
812040126	10,000	909201914	10,000	C637752A	10,000	G00038908	10,000
812101245	10,000	910116924	10,000	C642245	40,000	G1138986	10,000
812181020	10,000	910132017	10,000	D0904016	10,000	G1252215	10,000
812280910	10,000	91013404X	10,000	D164600	10,000	G1635890	10,000
812292412	10,000	910164049	10,000	D1714172	10,000	G1722378	10,000
830113171	10,000	910240046	10,000	D182013	10,000	G2094311	10,000
901010412	10,000	910244020	10,000	D1834895	10,000	G2321814	10,000
901090215	10,000	910282716	10,000	D2398665	10,000	G2518391	10,000
901130675	10,000	910290537	10,000	D2429153	10,000	G2536349	10,000
901225017	10,000	911020131	10,000	D2565952	10,000	G258260A	10,000
901292001	10,000	911060817	10,000	D2694930	10,000	G259175	10,000
902116847	10,000	911062634	10,000	D3133029	10,000	G384490A	10,000
902121452	10,000	911071323	10,000	D3165435	10,000	G38755331	10,000
902140523	10,000	911085417	10,000	D357033A	10,000	G409658	10,000
902210029	10,000	911094528	10,000	D3840744	10,000	G4134930	10,000
90224422X	10,000	911094882	10,000	D3851037	20,000	G4223712	10,000
902251042	10,000	911110063	10,000	D3956319	10,000	G4400428	10,000
902260316	10,000	911130391	10,000	D3967140	10,000	G4538659	10,000
903034868	10,000	911131815	10,000	D4083548	10,000	G4796240	10,000
903191718	10,000	911201045	10,000	D4469330	10,000	G503608	20,000
903193055	10,000	911210969	10,000	D4512643	10,000	G52229769	10,000
903220444	10,000	911230522	10,000	D5172447	20,000	G5317109	10,000
903290011	10,000	911252411	10,000	D5654972	10,000	G533977	20,000
904031027	10,000	911292041	10,000	D5716021	10,000	G536065	20,000
904062727	10,000	91205682X	10,000	D5842078	10,000	G5542625	10,000

Results of Applications Made by Giving Electronic Application Instructions to HKSCC via CCASS

The followings are the identification document numbers (where supplied) of wholly or partially successful applicants made by giving **electronic application instructions** to HKSCC via CCASS and the number of Public Offer Shares conditionally allotted to them. Applicants who have not provided their identification document numbers are not shown.

透過中央結算系統向香港結算發出電子認購指示申請的配發結果

以下為透過中央結算系統向香港結算發出**電子認購指示**申請而獲全部或部份接納的申請人的身份證明文件號碼(如有提供)及彼等獲有條件配發的公開發售股份數目。如申請人未有提供身份證明文件號碼，其結果將不會顯示。

Identification document number(s) 身份證明文件號碼	No. of Shares allotted 獲配發股份數目	Identification document number(s) 身份證明文件號碼	No. of Shares allotted 獲配發股份數目	Identification document number(s) 身份證明文件號碼	No. of Shares allotted 獲配發股份數目	Identification document number(s) 身份證明文件號碼	No. of Shares allotted 獲配發股份數目
G5644789	10,000	IS3611641	20,000	IS7166927	10,000	K2703742	10,000
G5942720	10,000	IS3612646	10,000	IS7191182	10,000	K323918	10,000
G6505685	10,000	IS3679796	10,000	IS7261001	10,000	K3248127	10,000
G6733254	10,000	IS3733391	10,000	IS7272155	10,000	K336481	10,000
G8216109	10,000	IS3749406	20,000	IS7387727	10,000	K3469069	10,000
H0156525	10,000	IS3754463	10,000	IS7398068	10,000	K350781	10,000
H0416950	10,000	IS3825370	10,000	IS7401004	10,000	K3679721	10,000
H0586686	10,000	IS4281735	10,000	IS7404790	10,000	K438275	10,000
H067576A	10,000	IS4333303	10,000	IS7413174	10,000	K4429451	10,000
H090668	10,000	IS4413366	10,000	IS7549736	10,000	K4455568	10,000
H1476752	10,000	IS4460546	10,000	IS7576947	10,000	K4836650	10,000
H1487126	10,000	IS4658855	10,000	IS7632927	10,000	K5005469	10,000
H3237232	10,000	IS4731512	10,000	IS7697306	10,000	K5256860	10,000
H3282602	10,000	IS4758676	10,000	IS7941711	10,000	K5352320	60,000
H3435220	10,000	IS4779989	10,000	IS7951626	10,000	K5456843	10,000
H3891110	10,000	IS4852649	10,000	IS8012882	10,000	K564842	10,000
H4594667	10,000	IS4875032	10,000	IS8012989	10,000	K5809681	10,000
H4713089	10,000	IS4990262	10,000	IS8055791	10,000	K6160085	10,000
IS1223989	10,000	IS4997013	10,000	IS8120983	10,000	K6288200	10,000
IS1291601	10,000	IS5005859	10,000	IS8245882	10,000	K6470491	10,000
IS1326690	10,000	IS5050220	10,000	IS8263614	10,000	K6501915	10,000
IS1408468	10,000	IS5064793	10,000	IS8343873	10,000	K6566960	10,000
IS1662250	10,000	IS5204697	10,000	IS8399525	10,000	K6957641	10,000
IS1846059	10,000	IS5258560	10,000	IS8584911	10,000	K7089562	10,000
IS1846400	10,000	IS5315183	10,000	IS8590631	10,000	K7139802	10,000
IS1948425	10,000	IS5364899	10,000	IS8603133	10,000	K7593848	10,000
IS1960352	10,000	IS5423390	10,000	IS8870968	10,000	K7665601	10,000
IS1966902	10,000	IS5432264	10,000	IS8903864	10,000	K7755120	10,000
IS1982230	10,000	IS5447226	10,000	IS8966420	10,000	K777367	10,000
IS2029019	10,000	IS5469789	10,000	IS8968835	10,000	K7879172	10,000
IS2066061	10,000	IS5473494	10,000	IS8981863	10,000	K8147604	10,000
IS2124028	10,000	IS5483838	10,000	IS9010332	10,000	K8216355	10,000
IS2139997	10,000	IS5602492	10,000	IS9046112	10,000	K8455465	10,000
IS2162263	10,000	IS5637845	10,000	IS9053468	10,000	K8495955	10,000
IS2195343	10,000	IS5755752	10,000	IS9078104	10,000	K9163247	20,000
IS2211915	10,000	IS5769490	10,000	IS9137109	10,000	K9859934	10,000
IS2295934	10,000	IS5859416	10,000	IS9178385	10,000	K986025	10,000
IS2305941	10,000	IS6022644	10,000	IS9393997	10,000	M0327900	10,000
IS2369972	10,000	IS6093275	10,000	IS9409523	10,000	M0327927	10,000
IS2375415	10,000	IS6122691	10,000	IS9453371	10,000	M1342873	10,000
IS2431937	10,000	IS6148383	10,000	IS9540260	10,000	M565118	10,000
IS2543376	10,000	IS6182218	10,000	IS9614517	10,000	M6964538	10,000
IS2585268	10,000	IS6221828	10,000	IS9624806	10,000	OS200749	10,000
IS2652605	10,000	IS6280449	20,000	IS9670098	10,000	OS201366	10,000
IS2866509	10,000	IS6281078	10,000	IS9737843	10,000	P003183A	10,000
IS2868788	10,000	IS6414867	10,000	IS9819755	10,000	P0366777	10,000
IS2880064	10,000	IS6416502	10,000	IS9911296	10,000	P0451510	10,000
IS3108522	10,000	IS6534842	10,000	IS9979692	10,000	P0668382	10,000
IS3174441	10,000	IS6569396	10,000	IS9999228	10,000	P0728849	10,000
IS3185006	10,000	IS6597786	10,000	K0882917	10,000	P2021815	10,000
IS3198290	10,000	IS6699656	10,000	K112878	10,000	P227473A	10,000
IS3395762	10,000	IS6738997	10,000	K1202693	60,000	P2326942	30,000
IS3401495	10,000	IS6796398	10,000	K1261266	10,000	P3201477	10,000
IS3437877	10,000	IS6867715	10,000	K1275275	30,000	P4160596	10,000
IS3456643	10,000	IS6877401	10,000	K155950	50,000	P488201	10,000
IS3466934	10,000	IS6896176	10,000	K1758632	10,000	P5641776	10,000
IS3521622	10,000	IS6930201	10,000	K1922475	10,000	P5728480	20,000
IS3551773	10,000	IS7048985	10,000	K223601A	10,000	P6090706	10,000
IS3578340	10,000	IS7125023	10,000	K2376504	10,000	P6432607	10,000

Results of Applications Made by Giving Electronic Application Instructions to HKSCC via CCASS

The followings are the identification document numbers (where supplied) of wholly or partially successful applicants made by giving **electronic application instructions** to HKSCC via CCASS and the number of Public Offer Shares conditionally allotted to them. Applicants who have not provided their identification document numbers are not shown.

透過中央結算系統向香港結算發出電子認購指示申請的配發結果

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Identification document number(s) 身份證明文件號碼	No. of Shares allotted 獲配發股份數目	Identification document number(s) 身份證明文件號碼	No. of Shares 獲配發股份數目	Identification document number(s) 身份證明文件號碼	No. of Shares allotted 獲配發股份數目	Identification document number(s) 身份證明文件號碼	No. of Shares allotted 獲配發股份數目
P6602898	10,000	W74813203	10,000	Z649670A	10,000		
P7449155	10,000	W87522600	10,000	Z6559906	10,000		
P7519293	10,000	Y0026504	10,000	Z6657568	10,000		
P7845190	20,000	Y0185637	10,000	Z6769145	10,000		
P786848	10,000	Y0446635	10,000	Z6803610	10,000		
P7875464	10,000	Y0777461	10,000	Z7058684	10,000		
P8616705	10,000	Y084384	10,000	Z7191317	10,000		
P8649689	10,000	Y1288480	10,000	Z7255668	10,000		
P8783245	10,000	Y1990061	10,000	Z7269952	10,000		
P8914153	10,000	Y2137052	20,000	Z7400552	10,000		
P9363673	10,000	Y409413	10,000	Z7610638	10,000		
P9589299	10,000	Y4227814	10,000	Z7851414	10,000		
P9671971	10,000	Y6200883	10,000	Z793168A	10,000		
P984390A	10,000	Y6341932	10,000	Z7941340	10,000		
P9976721	10,000	Z0059766	10,000	Z804644	10,000		
R0000700	10,000	Z0127494	60,000	Z815864A	10,000		
R0234132	10,000	Z026517A	10,000	Z830089	10,000		
R0270554	10,000	Z0540413	10,000	Z8800171	10,000		
R0557233	10,000	Z068713	10,000	Z900784A	10,000		
R0804672	10,000	Z0879534	10,000	Z903219	10,000		
R1284559	10,000	Z0942449	10,000	Z9353535	10,000		
R1777474	10,000	Z1200152	10,000	Z9444115	10,000		
R2969679	10,000	Z1250818	10,000	Z9721291	10,000		
R3039578	60,000	Z1609549	10,000	Z9790722	10,000		
R4281690	10,000	Z1721780	10,000				
R489465	10,000	Z1762371	10,000				
R4907948	10,000	Z1926048	10,000				
R5727943	10,000	Z2195640	10,000				
R6712265	10,000	Z219900A	10,000				
R7871898	10,000	Z2388236	10,000				
R7900995	10,000	Z2482631	10,000				
R839063A	10,000	Z2675391	10,000				
R8826020	10,000	Z2916127	10,000				
R8858429	10,000	Z2945704	10,000				
T12061971	10,000	Z3110657	10,000				
V0051225	10,000	Z3149871	10,000				
V0080713	10,000	Z317899	10,000				
V0115703	10,000	Z3265049	10,000				
V014932	10,000	Z3304532	10,000				
V0215198	10,000	Z3709176	10,000				
V0291900	10,000	Z3872700	10,000				
V0330116	10,000	Z3994717	10,000				
V0388076	10,000	Z410037	10,000				
V0396109	20,000	Z4142714	10,000				
V0492973	10,000	Z4224834	20,000				
V0552534	10,000	Z4232586	10,000				
V0887536	10,000	Z4267223	10,000				
V0924334	10,000	Z4432348	10,000				
V1034111	10,000	Z459069	10,000				
V1312774	10,000	Z4647611	10,000				
V1312782	10,000	Z5130388	10,000				
V1312790	10,000	Z5153620	10,000				
V1363751	10,000	Z5166870	10,000				
W01648246	10,000	Z5226091	10,000				
W45072064	10,000	Z5263167	10,000				
W45437176	10,000	Z5365725	10,000				
W5479161	10,000	Z536768A	10,000				
W65241345	10,000	Z6023933	10,000				
W69654222	10,000	Z6188088	10,000				

DESPATCH/COLLECTION OF SHARE CERTIFICATES AND REFUND CHEQUES

Applicants who have applied for 1,000,000 Public Offer Shares or more on **WHITE** Application Forms and have provided all information required by their Application Forms and applicants who have applied for 1,000,000 Public Offer Shares or more through the **HK eIPO White Form Service** by submitting an electronic application through the designated website **www.hkeipo.hk** and their applications are wholly or partially successful, may collect their share certificate(s) in person from Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Friday, 10 November 2017 or such other date as notified by the Company on the website of the Stock Exchange at **www.hkexnews.hk** or the website of the Company at **www.verticaltech.com.cn** as at the date of despatch/collection of Share certificates/e-Auto Refund payment instructions/refund cheques. Applicants being individuals who are eligible for personal collection cannot authorise any other person to make collection on their behalf. Corporate applicants who are eligible for personal collection must attend by their authorised representatives each bearing letters of authorization from their corporation stamped with the respective corporation's chop. Both individuals and authorised representatives (as applicable) must produce, at the time of collection, evidence of identity acceptable to the Hong Kong Branch Share Registrar. If such applicants do not collect their share certificate(s) personally within the time specified for collection, the share certificates will be despatched promptly to the address specified in their Application Forms or application instructions by ordinary post at their own risk.

Share certificates for Public Offer Shares allotted to applicants using **WHITE** Application Forms or **HK eIPO White Form Service** who have applied for less than 1,000,000 Public Offer Shares, are expected to be sent to those entitled to the address specified in the relevant **WHITE** Application Forms or in the relevant application instructions through the **HK eIPO White Form Service** by ordinary post at their own risk on Friday, 10 November 2017.

Wholly or partially successful applicants on **YELLOW** Application Forms will have their share certificate(s) issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to their or the designated CCASS Participant's stock accounts as instructed by the applicants in the **YELLOW** Application Forms on Friday, 10 November 2017 or upon contingency, on any other date determined by HKSCC or HKSCC Nominees.

Share certificates for the Public Offer allotted to applicants giving **electronic application instructions** to HKSCC via CCASS will be issued in the name of HKSCC Nominees and deposited into CCASS for credit to their CCASS Investor Participant stock accounts or their designated CCASS Participant's stock accounts as instructed by them electronically, on Friday, 10 November 2017, or, on any other date determined by HKSCC or HKSCC Nominees.

Applicants applying through a designated CCASS Participant (other than a CCASS Investor Participant) using **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC via CCASS should check the number of Public Offer Shares allocated to them and the amount of refund monies (if any) payable (if they applied by giving **electronic application instructions** to HKSCC via CCASS) with that CCASS Participant.

Applicants applying as a CCASS Investor Participant on **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC via CCASS should check the announcement published by the Company and report any discrepancies to HKSCC before 5:00 p.m. on Friday, 10 November 2017 or any other date as shall be determined by HKSCC

or HKSCC Nominees. Immediately after the credit of the Public Offer Shares to the CCASS Investor Participant's stock accounts, the applicant may check the new account balance (and the amount of refund monies (if any) payable to them if they apply by giving **electronic application instructions** to HKSCC via CCASS) via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time). HKSCC will also make available to such applicants activity statements showing the number of Public Offer Shares credited to their CCASS Investor Participant's stock accounts and (for CCASS Investor Participants applying by giving **electronic application instructions** to HKSCC) the amount of refund monies (if any) credited to their respective designated bank accounts.

Applicants on **WHITE** or **YELLOW** Application Forms who have applied for 1,000,000 Public Offer Shares or more and have provided all information required by their **WHITE** or **YELLOW** Application Forms, may collect their refund cheque(s) (where applicable) in person from Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong between 9:00 a.m. and 1:00 p.m. on Friday, 10 November 2017. Applicants being individuals who are eligible for personal collection cannot authorise any other person to make collection on their behalf. Corporate applicants who are eligible for personal collection must attend by their authorised representatives each bearing letters of authorisation from their corporation stamped with the respective corporation's chop. Both individuals and authorised representatives (as applicable) must produce, at the time of collection, evidence of identity acceptable to the Hong Kong Branch Share Registrar. If such applicants do not collect their refund cheque(s) personally within the time specified for collection, the refund cheque(s) will be despatched promptly to the address specified in their Application Forms by ordinary post at their own risk.

Refund cheques for wholly or partially unsuccessful applicants on **WHITE** or **YELLOW** Application Forms which have applied for less than 1,000,000 Public Offer Shares, are expected to be sent by ordinary post to those entitled at their own risks on or before Friday, 10 November 2017.

Applicants who have applied through the **HK eIPO White Form Service** and paid their application monies through a single bank account, refund monies (if any) will be despatched to that bank account in the form of e-Auto Refund payment instructions on Friday, 10 November 2017. For applicants who have applied through the **HK eIPO White Form Service** and paid their application monies from multiple bank accounts, refund monies (if any) in the form of refund cheque(s) will be despatched to the address as specified in their application instructions by ordinary post and at their own risk on or before Friday, 10 November 2017.

Applicants who have applied by giving **electronic application instructions** to HKSCC to apply on their behalf, all refunds are expected to be credited to their designated bank accounts (if the applicants have applied as a CCASS Investor Participant) or the designated bank account of their broker or custodian on Friday, 10 November 2017.

Share certificates for the Offer Shares will only become valid certificates of title at 8:00 a.m. (Hong Kong time) on Monday, 13 November 2017, provided that the Share Offer has become unconditional and the right of termination described in the section headed "Underwriting — Public Offer underwriting arrangements — Grounds for termination" in the Prospectus has not been exercised.

The Company will not issue any temporary documents of title in respect of the Shares. No receipt will be issued for sums paid on application.

PUBLIC FLOAT

Pursuant to Rule 11.23(7) of the GEM Listing Rules, the Company is required to maintain a public float of at least 25% of its total issued share capital at the time of the Listing and at all times thereafter. Pursuant to Rule 11.23(8) of the GEM Listing Rules, not more than 50% of the Shares in public hands at the time of the Listing shall be owned by the three largest public Shareholders. The Directors confirm that, immediately after completion of the Share Offer and the Capitalisation Issue, the Company will comply with Rule 11.23(7) of the GEM Listing Rules and maintain a public float of the Company of at least 25% of the enlarged issued share capital of the Company, and not more than 50% of the Shares in public hands at the time of the Listing will be owned by the three largest public Shareholders as required under Rule 11.23(8) of the GEM Listing Rules.

COMMENCEMENT OF DEALINGS

Assuming that the Share Offer becomes unconditional in all respects at or before 8:00 a.m. (Hong Kong time) on Monday, 13 November 2017, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. (Hong Kong time) on Monday, 13 November 2017. The Shares will be traded in board lots of 10,000 Shares each. The stock code of the Company is 8375.

By order of the Board
Vertical International Holdings Limited
Mr. Boon Ho Yin Henry
Chairman

Hong Kong, 10 November 2017

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.

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

This announcement and a copy of the Prospectus will remain on the Stock Exchange's website at www.hkexnews.hk and, in the case of this announcement, on the "Latest Company Announcements" page for at least seven days from the date of its posting. This announcement and a copy of the Prospectus will also be published on the website of the Company at www.verticaltech.com.cn.