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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)

DELAY IN DESPATCH OF CIRCULAR AND REVISED TIMETABLE IN RELATION TO (I) PROPOSED SHARE CONSOLIDATION; AND (II) PROPOSED RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) CONSOLIDATED SHARES HELD ON THE RECORD DATE

Reference is made to the announcement of Vertical International Holdings Limited (the “**Company**”) dated 26 November 2021 in relation to, among others, the Share Consolidation and the Rights Issue (the “**Announcement**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Announcement.

DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) further details of the Share Consolidation; and (ii) a notice convening the EGM, was expected to be despatched to the Shareholders on or before Wednesday, 15 December 2021.

As additional time is required for the Company to prepare and finalise the information to be contained in the Circular, the despatch of the Circular is expected to be postponed to a date on or before Wednesday, 22 December 2021.

REVISED EXPECTED TIMETABLE

In view of the delay in the despatch of the Circular, the expected timetable of the Share Consolidation and the Rights Issue is expected to be revised as follows:

Event	Hong Kong Date and Time
Expected despatch date of the Circular together with notice of EGM and proxy form for EGM	Wednesday, 22 December 2021
Latest date and time for lodging transfer documents of the Shares to qualify for attendance and voting at the EGM	4:30 p.m. on Monday, 3 January 2022
Closure of register of members of the Company for determining the identity of the Shareholders entitled to attend and vote at the EGM	Tuesday, 4 January 2022 to Monday, 10 January 2022 (both dates inclusive)
Latest date and time for lodging proxy forms for the EGM	11:30 a.m. on Saturday, 8 January 2022
Record date for determining attendance and voting at the EGM	Monday, 10 January 2022
Expected date and time of the EGM to approve the proposed Share Consolidation.	11:30 a.m. on Monday, 10 January 2022
Announcement of the poll results of the EGM.	Monday, 10 January 2022
Register of members of the Company re-opens	Tuesday, 11 January 2022
Effective date of the Share Consolidation	Wednesday, 12 January 2022
Commencement of dealings in the Consolidated Shares.	9:00 a.m. on Wednesday, 12 January 2022
Original counter for trading in Existing Shares in board lots of 10,000 Shares (in the form of existing share certificates) temporarily closes	9:00 a.m. on Wednesday, 12 January 2022

Event	Hong Kong Date and Time
Temporary counter for trading in the Consolidated Shares in board lots of 2,000 Consolidated Shares (in the form of existing share certificates) opens	9:00 a.m. on Wednesday, 12 January 2022
First day of free exchange of existing share certificates for new share certificates for Consolidated Shares. . . .	Wednesday, 12 January 2022
Last day of dealings in the Consolidated Shares on a cum-right basis relating to the Rights Issue	Wednesday, 12 January 2022
First day of dealings in the Consolidated Shares on an ex-right basis relating to the Rights Issue.	Thursday, 13 January 2022
Latest time for the Shareholders to lodge transfer documents of Consolidated Shares in order to be qualified for the Rights Issue	4:30 p.m. on Friday, 14 January 2022
Closure of register of members to determine the entitlements to the Rights Issue.	Monday, 17 January 2022 to Friday, 21 January 2022 (both dates inclusive)
Record date for the Rights Issue	Friday, 21 January 2022
Register of members of the Company re-opens	Monday, 24 January 2022
Expected despatch date of the Prospectus Documents (including the PAL and Prospectus), and in case of the Excluded Shareholders, the Prospectus only	Monday, 24 January 2022
First day of dealings in nil-paid Rights Shares.	9:00 a.m. on Wednesday, 26 January 2022
Original counter for trading in the Consolidated Shares in board lots of 10,000 Consolidated Shares (in the form of new share certificates) re-opens	9:00 a.m. on Wednesday, 26 January 2022
Parallel trading in the Consolidated Shares (in the form of both existing share certificates and new share certificates) commences	9:00 a.m. on Wednesday, 26 January 2022

Event	Hong Kong Date and Time
Designated broker starts to stand in the market to provide matching services for odd lots of the Consolidated Shares.	9:00 a.m. on Wednesday, 26 January 2022
Latest time for splitting the PAL	4:30 p.m. on Friday, 28 January 2022
Last day of dealings in nil-paid Rights Shares	4:00 p.m. on Monday, 7 February 2022
Latest time for acceptance of and payment for the Rights Shares	4:00 p.m. on Thursday, 10 February 2022
Latest time to terminate the Underwriting Agreement and for the Rights Issue to become unconditional.	4:00 p.m. on Friday, 11 February 2022
Announcement of allotment results of the Rights Issue	Friday, 18 February 2022
Designated broker ceases to provide matching services for odd lots of the Consolidated Shares	4:00 p.m. on Friday, 18 February 2022
Temporary counter for trading in the Consolidated Shares in board lots of 2,000 Consolidated Shares (in the form of existing share certificates) closes	4:10 p.m. on Friday, 18 February 2022
Parallel trading in the Consolidated Shares (represented by both existing share certificates and new share certificates) ends	4:10 p.m. on Friday, 18 February 2022
Despatch of share certificates for fully-paid Rights Shares and refund cheques, if any, in respect of wholly or partially unsuccessful application for excess Rights Shares or if the Rights Issue is terminated	Monday, 21 February 2022
Commencement of dealings in fully-paid Rights Shares.	9:00 a.m. on Tuesday, 22 February 2022
Latest time for free exchange of existing share certificates for new share certificates	4:30 p.m. on Tuesday, 22 February 2022

All times and dates in this announcement refer to Hong Kong local times and dates. Dates or deadlines specified in the expected timetable above or in other parts of this announcement are indicative only and may be extended or varied by the Company. Any changes to the expected timetable will be published or notified to the Shareholders and the Stock Exchange as and when appropriate.

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

Hong Kong, 15 December 2021

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 collectively and individually 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, having made all reasonable enquiries, 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 will remain on the “Latest Listed Company Information” page of the website of GEM (www.hkgem.com) for at least seven days from its date of publication. This announcement will also be published on the website of the Company at www.verticaltech.com.cn.