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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) POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING
HELD ON 10 JANUARY 2022;
(2) SHARE CONSOLIDATION BECOMING EFFECTIVE ON
12 JANUARY 2022; AND
(3) COMMENCEMENT OF DEALINGS IN THE CONSOLIDATED
SHARES ON AN EX-RIGHTS BASIS FOR THE RIGHTS ISSUE**

POLL RESULTS OF THE EGM

The Board is pleased to announce that the proposed resolution set out in the Notice was duly passed by way of poll at the EGM held on Monday, 10 January 2022.

SHARE CONSOLIDATION

All the conditions of the Share Consolidation have been fulfilled and the Share Consolidation will become effective on Wednesday, 12 January 2022.

COMMENCEMENT OF DEALINGS IN THE CONSOLIDATED SHARES ON AN EX-RIGHTS BASIS FOR THE RIGHTS ISSUE

Pursuant to the expected timetable in the Announcement on Revised Expected Timetable, the last day of dealings in the Consolidated Shares on a cum-rights basis is Wednesday, 12 January 2022, and the Consolidated Shares will be dealt with on an ex-rights basis from Thursday, 13 January 2022.

Reference is made to (i) the announcement of the Company dated 26 November 2021 (the “**Announcement**”); (ii) the announcement of the Company dated 15 December 2021 which set out the revised expected timetable for the Share Consolidation and Rights Issue (the “**Announcement on Revised Expected Timetable**”); and (iii) the circular (the “**Circular**”) of the Company and the notice (the “**Notice**”) of extraordinary general meeting of the Company (the “**EGM**”) both dated 22 December 2021 in relation to, amongst other things, the Rights Issue and the Share Consolidation. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE EGM

The Board is pleased to announce that at the EGM held on Monday, 10 January 2022, the proposed resolution set out in the Notice was duly passed by the Shareholders by way of poll at the EGM.

As at the date of EGM, the total number of issued shares in the Company was 960,000,000 Shares, which was equivalent to the total number of Shares entitling the Shareholders to attend and vote for or against the proposed resolution at the EGM. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of the proposed resolution at the EGM as set out in the GEM Listing Rules.

To the best of the knowledge, information and belief of the Directors, no Shareholders were required under the GEM Listing Rules to abstain from voting in favour of the ordinary resolution proposed at the EGM as set out in Rule 17.47A of the GEM Listing Rules. None of the Shareholders had stated their intention in the Circular to vote against or to abstain from voting on the proposed resolution at the EGM.

The executive Directors Mr. Boon Ho Yin Henry and Ms. Chow Cheung Chu; and independent non-executive Directors Mr. Chik Kin Man Paul and Mr. Wong Wai Leung attended the EGM. Mr. Boon Ho Yin Henry acted as the chairman of the EGM.

The Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, was appointed as the scrutineer for the purpose of vote-taking at the EGM.

The poll results in respect of the proposed resolution at the EGM were as follows:

ORDINARY RESOLUTION (Note 2)		Number of votes cast (%) (Note 1)	
		FOR	AGAINST
1.	To approve the Share Consolidation (as defined in the Notice).	671,786,600 (99.66%)	2,292,500 (0.34%)

As more than 50% of the votes were cast in favour of the above resolution, the proposed resolution was duly passed as an ordinary resolution of the Company by way of poll at the EGM.

Notes:

1. The number of votes and the percentage of total votes as stated above are based on the total number of issued Shares held by the Shareholders who attended and voted at the EGM in person, by authorised representative or by proxy.
2. Please refer to the Notice for the full text of the ordinary resolution.

SHARE CONSOLIDATION

The Board is also pleased to announce that all the conditions of the Share Consolidation have been fulfilled and the Share Consolidation will become effective on Wednesday, 12 January 2022. Dealings in the Consolidated Shares will commence on Wednesday, 12 January 2022 at 9:00 a.m.. Please refer to the Circular for details on the trading arrangement of the Consolidated Shares and the free exchange of share certificates and matching services for odd lots in connection with the Share Consolidation. Shareholders should note that upon the Share Consolidation becoming effective, new share certificates of the Consolidated Shares will be issued in red colour in order to distinguish them from the existing yellow colour.

COMMENCEMENT OF DEALINGS IN THE CONSOLIDATED SHARES ON AN EX-RIGHT BASIS FOR THE RIGHTS ISSUE

Pursuant to the Announcement on Revised Expected Timetable, the last day of dealings in the Consolidated Shares on a cum-rights basis is Wednesday, 12 January 2022, and the Consolidated Shares will be dealt with on an ex-rights basis from Thursday, 13 January 2022.

DESPATCH OF THE PROSPECTUS DOCUMENTS

The Company will proceed with the Rights Issue in accordance with the tentative timetable as set out in the Announcement on Revised Expected Timetable. The Prospectus Documents will be despatched to the Qualifying Shareholders and the Prospectus will be despatched to the Excluded Shareholders (if any) for their information only on Monday, 24 January 2022. Qualifying Shareholders are reminded that the latest time for application for, acceptance and payment in respect of provisional allotments under the Rights Issue and for application and payment for excess Rights Shares is 4:00 p.m. on Thursday, 10 February 2022.

WARNING OF THE RISKS OF DEALING IN THE SHARES AND NIL-PAID RIGHTS SHARES

Shareholders and potential investors of the Company should note that the Rights Issue is conditional upon, among others, the Underwriting Agreement having become unconditional and the Underwriter not having rescinded or terminated the Underwriting Agreement in accordance with the terms thereof. Accordingly, the Rights Issue may or may not proceed.

Shareholders should note that the Shares are expected to be dealt in on an ex-rights basis from Thursday, 13 January 2022. Dealings in the Rights Shares in nil-paid form are expected to take place from Wednesday, 26 January 2022 to Monday, 7 February 2022 (both dates inclusive).

Any Shareholder or other person dealing in the Shares and/or the nil-paid Rights Shares up to the date on which all the conditions of the Rights Issue are fulfilled (and the date on which the Underwriter's right of rescission and termination of the Underwriting Agreement ceases) will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares and/or the nil-paid Rights Shares. Any party who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).

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

Hong Kong, 10 January 2022

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.