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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)

MONTHLY UPDATE ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

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 announcement of the Company pursuant to Rule 3.7 of the Takeovers Code dated 26 January 2024 (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

UPDATE ON THE POSSIBLE TRANSACTION

The Board wishes to update the shareholders and potential investors of the Company that, as at the date of this announcement, (i) the Potential Vendors and the Potential Purchaser are continuing with the process of finalising the formal sale and purchase agreement in respect of the Possible Transaction, (ii) the Potential Vendors and the Potential Purchaser had entered into a non-disclosure agreement on 18 January 2024, and due diligence review on the Group by the Potential Purchaser is still taking place, and (iii) save for the Memorandum and the non-disclosure agreement, no formal or legally binding agreement has been entered into between the Potential Vendors and the Potential Purchaser in respect of the Possible Transaction.

MONTHLY UPDATE PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) will be made by the Company until the 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 is made. Further announcement(s) will be made as and when necessary in accordance with the GEM Listing Rules and the Takeovers Code (if applicable).

WARNING: THERE IS NO ASSURANCE THAT THE POSSIBLE TRANSACTION REFERRED TO IN THIS ANNOUNCEMENT WILL MATERIALISE OR EVENTUALLY BE CONSUMMATED, OR THAT IF CONSUMMATED, AT WHAT PRICE, AND THE RELEVANT DISCUSSIONS MAY OR MAY NOT LEAD TO A GENERAL OFFER UNDER RULE 26.1 OF THE TAKEOVERS CODE. SHAREHOLDERS AND POTENTIAL INVESTORS OF THE COMPANY SHOULD BE AWARE THAT THE COMPLETION OF THE POSSIBLE TRANSACTION IS SUBJECT TO ENTERING INTO OF A FORMAL AGREEMENT AND THE SATISFACTION (OR WAIVER AS APPLICABLE) OF SUCH CONDITIONS PRECEDENT AS MAY BE SPECIFIED THEREIN. THE DISCUSSION IN RELATION TO THE POSSIBLE TRANSACTION MAY OR MAY NOT PROCEED, AND THE TERMS OF THE POSSIBLE TRANSACTION ARE SUBJECT TO NEGOTIATION BETWEEN THE POTENTIAL VENDOR AND THE POTENTIAL PURCHASER. AS SUCH, THE DISCUSSIONS MAY OR MAY NOT LEAD TO THE POSSIBLE TRANSACTION TAKING PLACE.

SHAREHOLDERS AND POTENTIAL INVESTORS OF THE COMPANY ARE ADVISED TO EXERCISE EXTREME CAUTION WHEN DEALING IN THE SHARES. PERSONS WHO ARE IN DOUBT AS TO THE ACTION THEY SHOULD TAKE AND ABOUT THEIR POSITION SHOULD CONSULT THEIR STOCKBROKER, LICENSED SECURITIES DEALER OR REGISTERED INSTITUTION IN SECURITIES, BANK MANAGER, SOLICITOR, PROFESSIONAL ACCOUNTANT OR OTHER PROFESSIONAL ADVISERS.

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

Hong Kong, 26 February 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.