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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)

APPOINTMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board would like to announce the following changes all with effect from 27 December 2024:

- (1) Mr. Mai Junhui has been appointed as an executive Director;
- (2) Mr. Deng Kaihong has been appointed as an independent non-executive Director; and
- (3) Mr. Wu Yuantao has been appointed as an independent non-executive Director.

APPOINTMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Vertical International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Mai Junhui (“**Mr. Mai**”) has been appointed as an executive Director and Mr. Deng Kaihong (“**Mr. Deng**”) and Mr. Wu Yuantao (“**Mr. Wu**”) have been appointed as independent non-executive Directors all with effect from 27 December 2024.

The biographical details of Mr. Mai, Mr. Deng and Mr. Wu are set out below:

Mr. Mai

Mr. Mai Junhui (麥俊暉), aged 45, holds a dual bachelor’s degree in electronics and information technology and e-commerce from South China University of Technology. Since November 2019, Mr. Mai has served as the legal representative and general manager of Digital Trade (Shenzhen) Blockchain Technology Co. (數貿(深圳)區塊鏈科技有限公司).

A service contract has been entered into between Mr. Mai and the Company pursuant to which he is appointed for a term of three years in respect of his appointment as an executive Director commencing from 27 December 2024 renewable automatically for successive terms of one year each commencing from the day immediately after the expiry of the then current term of his appointment, unless terminated by not less than three months' notice in writing served by either party. Notwithstanding the above, according to the articles of association of the Company (the “**Articles**”), Mr. Mai will hold office until the first annual general meeting of the Company after his appointment at which time he shall retire from office and shall be eligible for re-election at that meeting. Thereafter, Mr. Mai shall retire and shall be eligible for re-election at least once every three years in accordance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) and the Articles.

Mr. Mai is entitled to a Director's fee of HK\$600,000 per annum, which was determined by the Board with reference to the recommendation from the remuneration committee of the Company having taken into account his duties, responsibilities, experience, prevailing market conditions and the remuneration policy of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Mai (i) does not hold any other positions with the Company or members of the Group; (ii) does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company; (iii) does not at present or in the last three years hold any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters relating to the appointment of Mr. Mai as an executive Director that need to be brought to the attention of the shareholders of the Company and there is no other information which shall be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

Mr. Deng

Mr. Deng Kaihong (鄧凱鴻), aged 49, completed a junior college to bachelor's degree transfer programme in law at Yunnan Minzu University (雲南民族大學) in January 2007. Between December 1993 and August 2024, he worked for the Kunming Railway Public Security Bureau in Yunnan Province, retiring as a second-grade sergeant.

Mr. Deng has entered into a letter of appointment with the Company in respect of his appointment as an independent non-executive Director for a term of three years commencing from 27 December 2024, unless terminated by not less than three months' notice in writing served by either party. Notwithstanding the above, according to the Articles, Mr. Deng will hold office until the first annual general meeting of the Company after his appointment at which time he shall retire from office and shall be eligible for re-election at that meeting. Thereafter, Mr. Deng shall retire and shall be eligible for re-election at least once every three years in accordance with the GEM Listing Rules and the Articles.

Mr. Deng is entitled to a Director's fee of HK\$72,000 per annum, which was determined by the Board with reference to the recommendation from the remuneration committee of the Company having taken into account his duties, responsibilities, experience, prevailing market conditions and the remuneration policy of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Deng (i) does not hold any other positions with the Company or members of the Group; (ii) does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company; (iii) does not at present or in the last three years hold any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Deng has confirmed (i) his independence as regards each of the factors referred to in Rule 5.09(1) to (8) of the GEM Listing Rules; (ii) that he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the GEM Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Deng as an independent non-executive Director that need to be brought to the attention of the shareholders of the Company and there is no other information which shall be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

Mr. Wu

Mr. Wu Yuantao (吳元濤), aged 33, graduated from Yunnan University of Finance and Economics in July 2013 with a bachelor's degree in English, and obtained a master's degree in law from Peking University in July 2016. Mr. Wu is currently a practising lawyer in the PRC. From March 2018 to November 2019, he worked at Beijing Long An (Shenzhen) Law Firm (北京市隆安(深圳)律師事務所) as a paralegal and lawyer. Since December 2019, he has been working at Beijing Jingsh Law Firm Shenzhen Office (北京市京師(深圳)律師事務所) as a lawyer. Mr. Wu has extensive experience in corporate governance, strategic consulting, transformation and upgrading, disposal of non-performing assets, and industrial integration. He has participated in the planning and implementation of tender offer projects, financing mergers and acquisitions, and restructuring for several listed companies. He possesses in-depth research skills and rich experience in corporate governance, transformation and upgrading, and industrial integration of listed enterprises.

Mr. Wu has entered into a letter of appointment with the Company in respect of his appointment as an independent non-executive Director for a term of three years commencing from 27 December 2024, unless terminated by not less than three months' notice in writing served by either party. Notwithstanding the above, according to the Articles, Mr. Wu will hold office until the first annual general meeting of the Company after his appointment at which time he shall retire from office and shall be eligible for re-election at that meeting. Thereafter, Mr. Wu shall retire and shall be eligible for re-election at least once every three years in accordance with the GEM Listing Rules and the Articles.

Mr. Wu is entitled to a Director's fee of HK\$72,000 per annum, which was determined by the Board with reference to the recommendation from the remuneration committee of the Company having taken into account his duties, responsibilities, experience, prevailing market conditions and the remuneration policy of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Wu (i) does not hold any other positions with the Company or members of the Group; (ii) does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company; (iii) does not at present or in the last three years hold any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Wu has confirmed (i) his independence as regards each of the factors referred to in Rule 5.09(1) to (8) of the GEM Listing Rules; (ii) that he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the GEM Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Wu as an independent non-executive Director that need to be brought to the attention of the shareholders of the Company and there is no other information which shall be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

The Board would like to warmly welcome Mr. Mai, Mr. Deng and Mr. Wu for joining the Board.

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

Hong Kong, 27 December 2024

As at the date of this announcement, the executive directors of the Company are Mr. Boon Ho Yin Henry, Ms. Chow Cheung Chu and Mr. Mai Junhui; and the independent non-executive directors of the Company are Mr. Liu Kwan, Mr. Chik Kin Man Paul, Mr. Wong Wai Leung, Mr. Deng Kaihong and Mr. Wu Yuantao.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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 the Stock Exchange 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.