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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)

PROPOSED ADOPTION OF THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

This announcement is made by Vertical International Holdings Limited (the “**Company**”) pursuant to Rule 17.50(1) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

On 1 January 2022, the GEM Listing Rules were amended by, among other things, adopting a uniform set of 14 core standards for shareholder protections for issuers regardless of their place of incorporation set out in Appendix 3 to the GEM Listing Rules. As such, the board of directors (the “**Board**”) of the Company proposes to make certain amendments (“**Proposed Amendments**”) to the existing amended and restated memorandum and articles of association of the Company (the “**Existing Memorandum and Articles of Association**”) to conform to the said core standards for shareholder protections and to incorporate certain housekeeping changes by way of adopting the second amended and restated memorandum and articles of association of the Company which consolidates the Proposed Amendments (the “**Second Amended and Restated Memorandum and Articles of Association**”) in substitution for, and to the exclusion of, the Existing Memorandum and Articles of Association in their entirety.

The key Proposed Amendments are briefly summarised below:

- (a) to bring the Existing Memorandum and Articles of Association in line with the recent amendments to the GEM Listing Rules and the applicable laws of the Cayman Islands;
- (b) to allow general meetings to be held physically and/or electronically (i.e. physical meeting, hybrid meeting and electronic meeting);
- (c) to add provisions to allow and facilitate hybrid and electronic meetings;
- (d) to allow the Board to postpone a meeting where notice of a general meeting has been sent but before the meeting is held;

- (e) to clarify that voting can be cast by electronic means; and
- (f) to make other amendments to update or clarify provisions where the Board considers appropriate in accordance with or to better align with the wording in the applicable laws of Cayman Islands and the GEM Listing Rules.

The proposed adoption of the Second Amended and Restated Memorandum and Articles of Association shall be subject to the passing of a special resolution by the shareholders of the Company at the forthcoming extraordinary general meeting of the Company to be held on Thursday, 5 January 2023 (the “EGM”). A circular containing, among other matters, details of the Proposed Amendments and a notice convening the EGM will be despatched to the shareholders of the Company in due course.

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

Hong Kong, 12 December 2022

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

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.