



Vital

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27 May 2025

Vital Receives Takeover Intention from Tait International

SHAREHOLDERS ADVISED NOT TO TAKE ANY ACTION AT THIS TIME.

Vital Limited (the Company or VTL) has received the attached news release from Tait International Limited (Tait), which states that Tait intends to make an offer to acquire 100% of the fully paid ordinary shares in VTL at a price of \$0.45 per share.¹

Tait has not provided the Company with formal notice of its intention to make the takeover offer. Rather, the news release indicates that Tait will be in a position to provide formal takeover notice in the week commencing 2 June 2025. Tait says that its takeover offer will be subject to a 90% minimum acceptance condition and a limited number of “customary conditions”. The VTL Board will consider the Company’s response to any takeover notice, and any ensuing takeover offer, should one materialise.

The VTL Board recommends that VTL shareholders do not take any action in respect of Tait’s proposed takeover offer until they receive further advice from the Board. If Tait proceeds to make the offer, the VTL Board will prepare and send to VTL shareholders a Target Company Statement, which will include the Board’s recommendation and an Independent Adviser Report on the merits of the offer.

Any VTL shareholder who wishes to deal with their shares or otherwise take any action in response to Tait’s proposed offer, at this time is recommended to seek independent professional advice.

The Company has requested that NZX release the trading halt, and recommence trading in VTL shares, following release of this announcement.

Yours sincerely

John McMahon
Vital Chair

ENDS

For media enquiries, please contact Hugo Shanahan on hugo@shanahan.nz or 027 511 1561

¹ The offer will be for all of the Company’s equity securities, including employee share options.