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Virtual Mind Holding Company Limited
天機控股有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 1520)

**COMPLETION OF PLACING OF CONVERTIBLE BONDS
UNDER GENERAL MANDATE**

Placing Agent



Anli Securities Limited

Reference is made to the announcement of Virtual Mind Holding Company Limited (the “**Company**”) dated 27 July 2022 (the “**Announcement**”) in relation to the placing of the Convertible Bonds in the principal amount of up to HK\$15,000,000 to CB Placing Places by the Company through Anli Securities Limited as the placing agent on a best effort basis. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF PLACING OF CONVERTIBLE BONDS

The Board is pleased to announce that all the conditions precedent to the CB Placing Agreement have been fulfilled and the CB Placing Closing took place on 15 August 2022. The Convertible Bonds have been successfully placed to two CB Placing Places, namely Mr. Chan Wing Luk for a sum of HK\$10,000,000 and Ms. Zhang Li for a sum of HK\$5,000,000.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, all CB Placing Placees:

- (a) are beneficial owners of the Convertible Bonds respectively;
- (b) are independent of and not connected with the Company (and its subsidiaries), its connected person(s) and their respective associate(s);
- (c) are independent of and not parties acting in concert with any persons, other CB Placing Placee(s) or Shareholders to the effect that any CB Placing to such CB Placing Placee(s) would not trigger any mandatory offer obligation under Rule 26.1 of the Takeovers Code; and
- (d) are regarded as public (within the meaning as defined under Rule 8.24 of the Listing Rules).

The net proceeds from the CB Placing, after the deduction of commissions payable, are HK\$14,850,000. The Company intends to use such net proceeds for the purposes as disclosed in the Announcement.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this announcement, the Company has 1,970,267,378 Shares in issue. The table below illustrates the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately upon full conversion of the Convertible Bonds at the initial Conversion Price (assuming no other change in the issued share capital of the Company from the date of this announcement up to the date of full conversion of the Convertible Bonds):

	As at the date of this announcement		Immediately upon full conversion of the Convertible Bonds at the initial Conversion Price	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Director				
Tang Shu Pui Simon (<i>Note 1</i>)	5,000,000	0.25	5,000,000	0.24
Substantial Shareholders				
World Field Industries Limited (<i>Note 2</i>)	283,994,000	14.41	283,994,000	13.99
BLB International Company Limited (<i>Note 3</i>)	240,000,000	12.18	240,000,000	11.82
Public Shareholders				
CB Placing Placees				
Chan Wing Luk	—	—	40,000,000	1.97
Zhang Li	—	—	20,000,000	0.99
Other public Shareholders	1,441,273,378	73.16	1,441,273,378	70.99
Total	1,970,267,378	100.00	2,030,267,378	100.00

Notes:

1. These 5,000,000 Shares are beneficially owned by Tang Shu Pui Simon, an independent non-executive Director.
2. Based on the disclosure of interests forms filed on 19 July 2022, World Field Industries Limited is owned as to 100% by Green Astute Limited, which is in turn owned as to 100% by Hao Tian Media & Culture Holdings Limited, which is in turn owned as to 100% by Aceso Life Science Group Limited (“**Aceso**”), the shares of which are listed on the Main Board of the Stock Exchange (stock code: 474.HK). Based on the disclosure of interest forms in relation to Aceso filed on 25 March 2022 and 24 August 2021 respectively, Aceso is owned as to 49.19% by Asia Link Capital Investment Holdings Ltd. (“**Asia Link**”) and as to 10.83% by Century Golden Resources Investment Co., Ltd (“**Century Golden**”). Asia Link is owned as to 100% by Li Shao Yu (李少宇). Century Golden is owned as to 50% by Huang Tao (黃濤) and as to 40% by Huang Shiying (黃世熒).
3. Based on the disclosure of interests forms filed on 21 July 2022, BLB International Company Limited is owned as to 100% by Baolingbao Biology Co., Ltd. (“**BLB Biology**”), the shares of which are listed on the Shenzhen Stock Exchange (stock code: 2286.SZ). Based on the annual report for the year ended 31 December 2021 and the first quarterly report for the three months ended 31 March 2022 published by BLB Biology on the website of the Shenzhen Stock Exchange (www.szse.cn) both dated 29 April 2022, as at 31 December 2021 and 31 March 2022, BLB Biology was owned as to 12.71% by Beijing Yongyu Investment Management Limited (北京永裕投資管理有限公司, “**Beijing Yongyu**”) and as to 10.25% is owned by Ningbo Baopu Futong Asset Management Center (Limited Partnership) (寧波鈞樸富通資產管理中心(有限合夥)). Based on information published on Beijing Enterprise Credit Information website (北京市企業信用信息網, qyxy.scjgj.beijing.gov.cn) and based on the information available to the Company, Beijing Yongyu is wholly owned by Dai Sijue (戴斯覺).

By order of the Board
Virtual Mind Holding Company Limited
Li Yang
Chairman and Executive Director

Hong Kong, 15 August 2022

As at the date of this announcement, the executive Directors are Mr. Li Yang, Ms. Tin Yat Yu Carol, Mr. Cheung Ka Lung, Mr. Chan Ming Leung Terence and Mr. Gong Xiaohan; and the independent non-executive Directors are Mr. Tang Shu Pui Simon, Mr. Hon Ming Sang and Ms. Lo Wing Sze BBS, JP.