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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)

FURTHER DELAY IN DESPATCH OF CIRCULAR IN RELATION TO DISCLOSEABLE AND CONNECTED TRANSACTION INVOLVING ASSIGNMENT OF LOANS

Reference is made to (i) the announcement of Virtual Mind Holding Company Limited (the “**Company**”) dated 8 December 2022 in relation to, among others, the entering into of the Sale and Purchase Agreement to assign all of the Assignor’s legal and beneficial right in the Loan Agreements (including but not limited to the Assigned Debt) to the Assignee; and (ii) the announcement of the Company dated 3 January 2023 in relation to the delay in despatch of the Circular (collectively, the “**Announcements**”). Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

As set out in the Announcements, the Circular containing, among others, (i) details of the Sale and Purchase Agreement; (ii) the recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Assignment and the Sale and Purchase Agreement; (iii) the letter of advice from Merdeka Corporate Finance Limited to the Independent Board Committee and the Independent Shareholders in respect of the Assignment and the Sale and Purchase Agreement; and (iv) the notice of EGM and the proxy forms, will be despatched to the Shareholders on or before 2 February 2023.

As additional time is required for the Company to finalise certain information to be contained in the Circular and arrange for bulk print, it is expected that the date of despatch of the Circular will be postponed to a date falling on or before 10 February 2023.

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

Hong Kong, 2 February 2023

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.