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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)**

## **VOLUNTARY ANNOUNCEMENT – BUSINESS UPDATE**

### **COOPERATION AGREEMENT WITH TENCENT**

This announcement is made by Virtual Mind Holding Company Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) on a voluntary basis, to inform the shareholders and potential investors of the Company of the latest business development of the Group.

The board of directors of the Company (the “**Board**”) is pleased to announce that a wholly-owned subsidiary of the Company has entered into a cooperation agreement (“**Cooperation Agreement**”) with a Shenzhen-based subsidiary of Tencent Holdings Limited (“**Tencent**”). The Cooperation Agreement, which is for an initial term of one year commencing from 1 April 2023 and effective within Sichuan province of the People’s Republic of China, is a strategic agreement that Tencent authorises the Group to act as its agent in the development of cross industry business. Pursuant to the Cooperation Agreement, the Company is responsible for formulating business plans, devising integrated marketing solutions and conducting business negotiations in order to assist Tencent in identifying companies in other industries other than Tencent’s core business domain to carry out joint marketing (publicity) and promotion activities for cross industry innovation, subject to Tencent’s selection and final approval.

#### **GENERAL**

The transactions contemplated under the Cooperation Agreement may or may not have a positive impact on the Group. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board

**Virtual Mind Holding Company Limited**

**Li Yang**

*Chairman & Executive Director*

Hong Kong, 8 May 2023

*As at the date of this announcement, the executive directors of the Company 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 of the Company are Mr. Tang Shu Pui Simon, Mr. Hon Ming Sang and Ms. Lo Wing Sze BBS, JP.*