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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)

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHANGE OF CHAIRMAN OF THE BOARD

The board (the “**Board**”) of directors (the “**Directors**”) of Virtual Mind Holding Company Limited (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) announces that:

1. Mr. Li Yang (“**Mr. Li**”) ceased to be the chairman of the Board and will continue to act as an executive Director and hold all other positions within the Group; and
2. Mr. Mei Weiyi (“**Mr. Mei**”) has been appointed as an executive Director and the chairman of the Board,

both with effect from 2 August 2024.

The biographical details of Mr. Mei are as follows:

Mr. Mei, aged 51, holds a bachelor degree of engineering in computer sciences from Zhejiang University and a master degree of business administration from the University of Alberta, Canada. He has over 20 years of experience in global investment and served as the deputy chief executive officer of China Life Franklin Asset Management Co., Limited, the chief executive officer of Shandong High-Speed Holdings Group Limited (formerly known as China Shandong Hi-Speed Financial Group Limited, a company whose shares are listed on the main board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), stock code : 412) and the deputy general manager of China Re Asset Management (Hong Kong) Company Limited, etc. Mr. Mei also served as a non-executive director of Huadian Fuxin Energy Corporation Limited (a company whose shares were listed on the main board of the Stock Exchange and withdrawn from listing upon privatization on 29 September 2020, stock code : 816) and an

independent non-executive director of IPE Group Limited (a company whose shares are listed on the main board of the Stock Exchange, stock code : 929).

As at the date of this announcement, Mr. Mei is interested in 15,000,000 shares of the Company. Save as disclosed above, Mr. Mei does not hold any directorship in any other listed companies during the past three years; does not have any relationship with any Directors, substantial or controlling shareholders (as defined under the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company; and does not have any other interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Mei has entered into a service agreement with the Company on 2 August 2024 for a term of three years commencing from 2 August 2024 and continues thereafter until terminated by not less than three months’ notice in writing served by either party on the other. He will be subject to re-election at the next annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election at least once every three years in accordance with the articles of association of the Company. Mr. Mei is entitled to a director’s fee of HK\$250,000 per month, which is determined by the remuneration committee of the Company based on his skill, knowledge and expected involvement in the Company, profitability of the Company, remuneration benchmarks in the industry, and prevailing market conditions, and a year-end discretionary bonus to be determined by the Board.

Save as disclosed above, neither is there any further information required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules nor is there any other matter relating to the appointment of Mr. Mei needs to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr. Mei for joining the Board.

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

Hong Kong, 2 August 2024

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