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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)

CLARIFICATION AND SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO SHARE SUBSCRIPTION FACILITY AGREEMENT RELATING TO SUBSCRIPTION OF SHARES AND ISSUE OF WARRANTS

Reference is made to the announcement of Virtual Mind Holding Company Limited (the "**Company**") dated 29 August 2025 (the "**Announcement**") in relation to the share subscription facility agreement (the "**Share Subscription Facility Agreement**") entered into between the Company, the Investor and GYBL on 29 August 2025 relating to, among others, the Share Subscription and issue of Warrants. Unless defined otherwise, capitalised terms used herein shall have the same respective meanings as those defined in the Announcement.

The Board would like to provide clarification and supplemental information as follows in relation to the Share Subscription Facility Agreement.

ISSUE AND ALLOTMENT OF THE SUBSCRIPTION SHARES AND THE WARRANT SHARES

The Share Subscription Facility Agreement is a framework agreement for the Company's share issuance and the granting of the Warrants to the Investor within the three years from the date of the Share Subscription Facility Agreement.

The Company intends to issue the Subscription Shares under the Share Subscription Facility Agreement in tranches over the next three years and will seek prior approval from the Shareholders based on the number of Subscription Shares to be issued in each tranche. Upon the serving of the Subscription Notice by the Company to the Investor, the Subscription Shares will be issued in one of the following ways:-

(i) under the then available general mandate to issue new shares granted by the Shareholders to the Directors ("**General Issue Mandate**") if the Subscription Price can meet general mandate requirement under Rules 13.36(2)(b) and 13.36(5) of the Listing Rules; or

(ii) under a specific mandate to be sought from the Shareholders at a general meeting to be convened if the Subscription Price cannot meet the general mandate requirement under Rules 13.36(2)(b) and 13.36(5) of the Listing Rules or there is no available General Issue Mandate.

INFORMATION ON THE INVESTOR

The Investor is an alternative investment fund under Global Emerging Markets Group ("**GEM Group**"), which focuses on investing in emerging market economies. GEM Group is a US$3.4 billion alternative investment group based in Paris, New York and the Bahamas. It manages a diverse set of investment vehicles across the world. Each investment vehicle has a different degree of operational control, risk-adjusted return and liquidity profile. Their family of funds and investment vehicles provide the Investor and its partners with exposure to Small-Mid Cap Management Buyouts, Private Investments in Public Equities (PIPEs), and select venture investments. The Investor is managed by Mr. Christopher Brown, who is the founder of Global Emerging Markets North America, Inc. Through GEM Investments America LLC, Mr. Brown oversees the New York office and manages private placements on a global basis for the GEM Group.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Mr. Christopher Brown is independent of the Company and connected persons of the Company (as defined in the Listing Rules).

The abovementioned clarification does not affect any other information contained in the Announcement. This announcement is supplemental to, and should be read in conjunction with, the Announcement. All other information and content set out in the Announcement remains unchanged.

By order of the Board
Virtual Mind Holding Company Limited
Mei Weiyi
Chairman and Executive Director

Hong Kong, 5 December 2025

As at the date of this announcement, the executive Directors are Mr. Mei Weiyi, Mr. Li Yang, Ms. Tin Yat Yu Carol and Mr. Wong Wai Kai Richard; the non-executive Directors are Mr. Zheng Kaixin and Ms. Kot Mui; and the independent non-executive Directors are Mr. Tang Shu Pui Simon, Mr. Hon Ming Sang and Mr. Cheung Pak To, BBS.