THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Virtual Mind Holding Company Limited** (the "**Company**"), you should at once hand this circular together with the accompanying form of proxy, to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer or other agents through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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天機控股有限公司

VIRTUAL MIND HOLDING COMPANY LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1520)

PROPOSALS FOR
(I) GRANT OF GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES;
(II) RE-ELECTION OF RETIRING DIRECTORS; AND
NOTICE OF ANNUAL GENERAL MEETING

Capitalised terms used on this cover page shall have the same meanings as defined in this circular.

A notice convening the AGM to be held at Suite 1702, 17/F., World-Wide House, No. 19 Des Voeux Road Central, Hong Kong at 11:00 a.m. on Friday, 12 June 2026 is set out on pages 18 to 22 of this circular. Whether or not you are able to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event not later than 48 hours before the time appointed for holding of the AGM or any adjournment thereof to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

23 April 2026

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In this circular, unless the context otherwise requires, the expressions below shall have the following meanings:

"AGM"	the annual general meeting of the Company to be held at Suite 1702, 17/F., World-Wide House, No. 19 Des Voeux Road Central, Hong Kong at 11:00 a.m. on Friday, 12 June 2026, or in the event that a black rainstorm warning is issued, or tropical cyclone warning No. 8 signal or above is hoisted, or "extreme conditions" are announced by the HKSAR Government at or any time between 9:00 a.m. and 11:00 a.m. or remain in force in Hong Kong, at the same time and place on the second Business Day after Friday, 12 June 2026 or any adjournment thereof, a notice of which is set out on pages 18 to 22 of this circular
"Articles"	the articles of association of the Company as amended from time to time
"Board"	the board of Directors
"Business Day(s)"	any day (excluding Saturday and Sunday) on which no black rainstorm warning is issued, no tropical cyclone warning No. 8 signal or above is hoisted, and no "extreme conditions" are announced by the HKSAR Government at any time between 9:00 a.m. and 11:00 a.m. or remain in force in Hong Kong; and on which banks in Hong Kong are generally open for business
"CCASS"	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
"close associate(s)"	has the meaning ascribed to it under the Listing Rules
"Companies Act"	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
"Company"	Virtual Mind Holding Company Limited, a company incorporated in the Cayman Islands, the Shares of which are listed on the Stock Exchange
"controlling Shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"core connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"Extension Mandate"	a general and unconditional mandate to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued (or sold or transferred out of treasury) under the Issue Mandate

"extreme conditions"	the extreme conditions as announced by any Hong Kong Government department or body or otherwise, whether or not under or pursuant to the revised "Code of Practice in Times of Typhoons and Rainstorms" issued by the Labour Department of the Hong Kong Government in June 2019 in the event of serious disruption of public transport services or government services, extensive flooding, major landslides or large-scale power outrage after typhoons or incidents similar in seriousness or nature
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"HKSAR" or "Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"HKSAR Government"	the government of the HKSAR
"Issue Mandate"	a general and unconditional mandate to the Directors to exercise the power of the Company to allot, issue or otherwise deal with additional Shares (including any sale or transfer of treasury Shares out of treasury) up to 20% of the total number of the issued Shares (excluding treasury Shares) as at the date of passing of the relevant resolution at the AGM
"Latest Practicable Date"	21 April 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Nomination Committee"	the nomination committee of the Company
"PRC"	the People's Republic of China
"Remuneration Committee"	the remuneration committee of the Company
"Repurchase Mandate"	a general and unconditional mandate to the Directors to exercise the power of the Company to repurchase the Shares not exceeding 10% of the total number of the issued Shares (excluding treasury Shares) as at the date of passing of the relevant resolution at the AGM, and to determine such Shares repurchased shall be held as treasury Shares by the Company or otherwise be cancelled
"SFO"	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

"Share(s)"	ordinary share(s) of HK$0.04 each in the capital of the Company
"Share Award Scheme"	the share award scheme of the Company adopted on 26 June 2024
"Shareholder(s)"	the holder(s) of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial Shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"treasury Shares"	has the meaning ascribed to it under the Listing Rules
"%"	per cent.

天機控股有限公司
VIRTUAL MIND HOLDING COMPANY LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1520)

Executive Directors:
Mr. MEI Weiyi *(Chairman)*
Mr. LI Yang
Ms. TIN Yat Yu Carol
Mr. WONG Wai Kai Richard

Non-executive Director:
Ms. KOT Mui

Independent non-executive Directors:
Mr. TANG Shu Pui Simon
Mr. HON Ming Sang
Mr. CHEUNG Pak To *BBS*

Registered office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Head office and principal place of business in Hong Kong:
Suite 1702, 17/F.
World-Wide House
No. 19 Des Voeux Road Central
Hong Kong

23 April 2026

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR (I) GRANT OF GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES; AND (II) RE-ELECTION OF RETIRING DIRECTORS

1. INTRODUCTION

The primary purposes of this circular are to provide you with information regarding the resolutions to be proposed at the AGM which include, among other matters, the approval of the (i) grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) re-election of the retiring Directors, and to give you notice of the AGM.

2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 10 June 2025, the Directors were granted a general mandate to allot, issue and deal with additional Shares (including any sale or transfer of treasury Shares out of treasury) and a general mandate to repurchase Shares and to determine such Shares repurchased shall be held as treasury Shares by the Company or otherwise be cancelled. The general mandate to issue Shares was fully utilized upon the issuance of 158,639,385 Shares on 31 July 2025 pursuant to the placing agreement dated 15 July 2025. 2,898,000 Share were repurchased and held as treasury Shares under the repurchase mandate on 12 September 2025. The remaining repurchase mandate and the extension mandate will expire at the conclusion of the AGM. At the AGM, among other businesses, resolutions will be proposed to grant the Issue Mandate, the Repurchase Mandate and the Extension Mandate to the Directors.

The Directors believe that the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate are in the interests of the Company and the Shareholders as a whole.

Accordingly, the following ordinary resolutions will be proposed at the AGM for the Shareholders to consider and approve:—

(a) the granting of the Issue Mandate (resolution numbered 5) so that the Directors will be able to allot, issue and deal with additional Shares (including any sale or transfer of treasury Shares out of treasury) up to 20% of the total number of the issued Shares (excluding treasury Shares) as at the date of the AGM;

(b) the granting of the Repurchase Mandate (resolution numbered 6) so that the Directors are authorised to purchase Shares on the Stock Exchange up to 10% of the total number of the issued Shares (excluding treasury Shares) as at the date of the AGM and to determine such Shares repurchased shall be held as treasury Shares by the Company or otherwise be cancelled; and

(c) the granting of the Extension Mandate (resolution numbered 7) so that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares, which may be allotted and issued (or sold or transferred out of treasury) under the Issue Mandate.

Each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the end of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; and (c) when revoked or varied by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

As at the Latest Practicable Date, the Company had a total number of 951,836,313 Shares, of which 2,898,000 was treasury Shares. Subject to the passing of the proposed resolution for the grant of the Issue Mandate and on the basis that no Shares are issued or repurchased by the Company during the period between the Latest Practicable Date and the date of AGM, the Directors will be authorised to issue up to a maximum of 189,787,662 Shares pursuant to the Issue Mandate based on 948,938,313 Shares in issue (excluding treasury Shares) as at the Latest Practicable Date.

An explanatory statement, giving certain information regarding the Repurchase Mandate, is set out in Appendix I to this circular.

3. RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 83(3) of the Articles, Ms. Kot Mui and Mr. Cheung Pak To *BBS* ("**Mr. Cheung**") shall hold the office of Directors until the AGM and, being eligible, offer themselves for re-election as Directors at the AGM.

In accordance with article 84(1) of the Articles, Mr. Li Yang and Mr. Wong Wai Kai Richard shall retire by rotation at the AGM and, being eligible, offer themselves for re-election as Directors at the AGM.

Recommendation of the Nomination Committee

Mr. Cheung possesses extensive management and administrative experience spanning over five decades. His distinguished career encompasses senior positions in government service, financial regulation, and corporate governance, with comprehensive expertise in public administration, financial services, and board governance. The working profile, experience and other factors are as set out in Appendix II to this circular.

In addition, Mr. Cheung's depth of knowledge and experience supports his roles, and he has actively participated in the Company's Board meetings and Board committee meetings, making valuable contributions to the Group. Besides, having considered that Mr. Cheung is not involved in the daily management of the Company nor in any relationships which would interface with the exercise of his independent judgment, the Nomination Committee is satisfied that Mr. Cheung has the required character, integrity and experience to continuously fulfil his role as an independent non-executive Director effectively.

The Nomination Committee has also assessed the independence of Mr. Cheung based on reviewing the confirmation of independence provided by him to the Company pursuant to Rule 3.13 of the Listing Rules and confirmed that he remains independent.

In view of the above, the Board considered that the re-election of Mr. Cheung as an independent non-executive Director would be in the best interests of the Company and Shareholders as a whole.

The Nomination Committee in considering the re-election of the retiring Directors, having considered diversity aspects (including, among others, gender, age, cultural and educational background, ethnicity, professional experience, skills and knowledge) as set out under the Board diversity policy of the Company, and recommended to the Board the re-election of the above retiring Directors at the AGM.

Details of the above-mentioned Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

4. AGM

The notice of AGM is set out on pages 18 to 22 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

At the AGM, resolutions will be proposed to approve, among other matters, (i) the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate to the Directors; and (ii) the re- election of the retiring Directors by way of poll. An announcement on the poll results will be published by the Company after the AGM.

None of the Shareholders is required to abstain from voting to approve any of the resolutions to be proposed at the AGM.

A form of proxy for the AGM is despatched to the Shareholders with this circular. Whether or not you intend to attend the AGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and, in any event not later than 48 hours before the time appointed for holding of the AGM or any adjournment thereof to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

5. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 8 June 2026 to Friday, 12 June 2026 (both days inclusive), during which period no transfer of Shares will be registered. In order to be entitled to attend and vote at the AGM, all duly completed transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 5 June 2026. The record date for ascertaining Shareholders' entitlement to attend and vote at the AGM is Friday, 12 June 2026.

6. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

7. RECOMMENDATION

The Directors (including independent non-executive Directors) are of the opinion that all the proposed resolutions are in the best interests of the Company and the Shareholders as a whole and so recommend you to vote in favour of all the resolutions to be proposed at the AGM.

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

This Appendix serves as an explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules, to provide requisite information as to the proposed Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 951,836,313 Shares, of which 2,898,000 was treasury Shares. Subject to the passing of the proposed resolution for the grant of the Repurchase Mandate and on the basis that no Shares are issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 94,893,831 Shares.

3. REASONS FOR THE REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Share repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. On the other hand, Shares repurchased and held by the Company as treasury Shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the memorandum of association of the Company as amended from time to time, the Articles and the applicable laws of the Cayman Islands. Shares repurchase will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

4. SOURCE OF FUNDS

Repurchase made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Articles, the Companies Act and other applicable laws of the Cayman Islands. A listed company shall not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the Companies Act, repurchases by the Company may only be made out of profits of the company or out of the proceeds of a fresh issue of shares of the Company made for the purpose, or out of capital if immediately following the date on which the payment out of capital is proposed to be made, the Company shall be able to pay its debts as they fall due in the ordinary course of business. Any premium payable on a purchase over the par value of the shares of the Company to be purchased must be provided for out of profits of the Company or out of the Company's share premium account.

5. IMPACT OF THE REPURCHASE

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 December 2025, being the date of its latest published audited consolidated financial statements. However, the Directors do not intend to make any repurchase to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

6. STATUS OF REPURCHASED SHARES

Shares repurchased by the Company may be held by the Company as treasury Shares or cancelled as determined by the Directors, depending on the market conditions and the Group's capital management needs at the relevant time of the repurchase.

For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to the Hong Kong Securities Clearing Company Limited to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

7. THE DIRECTORS, THEIR CLOSE ASSOCIATES AND THE CORE CONNECTED PERSON OF THE COMPANY

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if such is approved by the Shareholders at the AGM and exercised.

No core connected person of the Company has notified the Company that he/she has present intention to sell any Shares to the Company or its subsidiaries nor has any such core connected person undertaken not to do so in the event that the Repurchase Mandate is granted.

8. THE TAKEOVERS CODE

If a shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purpose of Rule 32 of The Codes on Takeovers and Mergers and Share Buy-backs (the "**Takeovers Code**"). As a result, a shareholder or a group of shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and becomes obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

The Directors are not aware of any consequences which would give rise to an obligation for it to make a mandatory offer under Rule 26 of the Takeovers Code. As at the Latest Practicable Date, none of the Shareholders or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public Shareholders (excluding treasury Shares) falling below the prescribed minimum percentage required under the Listing Rules.

9. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months up to the Latest Practicable Date were as follows:

	Price per Share	
	Highest	**Lowest**
	HK$	*HK$*
2025		
April	0.650	0.450
May	0.600	0.495
June	0.750	0.445
July	1.760	0.500
August	1.950	1.470
September	1.920	1.230
October	1.610	1.150
November	1.400	1.000
December	1.360	0.940
2026		
January	1.210	0.780
February	0.910	0.700
March	0.960	0.650
April (up to the Latest Practicable Date)	0.710	0.600

10. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of the Shares (whether on the Stock Exchange or otherwise) in the previous six months immediately preceding the Latest Practicable Date.

11. UNDERTAKING AND CONFIRMATION

The Directors will only exercise the power of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Articles and the applicable laws of the Cayman Islands.

The Company confirms that neither the explanatory statement nor the proposed share repurchase has any unusual features.

Brief biographical details of the Directors eligible for re-election at the AGM are set out below.

EXECUTIVE DIRECTORS

Mr. Li Yang (李陽) ("**Mr. Li**"), aged 54, was appointed as an executive Director, the chairman of the Board and an authorised representative of the Company on 19 January 2022. He ceased to be the chairman of the Board with effect from 2 August 2024. He is also a member of each of the Remuneration Committee and the corporate governance committee of the Company, and a director of certain subsidiaries of the Company.

Mr. Li obtained a diploma from Shenzhen University in 1992 and a Master of Business Administration from Shenzhen Economic and Management Institute in 2000. Mr. Li also completed a Master's degree programme in 2001 at the Graduate School of Chinese Academy of Social Sciences, majoring in World Economics.

He has over 20 years of experience in investment activities and business management. Mr. Li has held directorships in several companies listed on the Stock Exchange and a public company listed on the mainland stock market.

From September 2014 to June 2018, Mr. Li acted as the deputy chairman and an executive director of Hong Kong Robotics Group Holding Limited (formerly known as China Best Group Holding Limited, a company whose shares are listed on the Stock Exchange, stock code: 370). From July 2015 to September 2016, he acted as the chairman and a director of Guanghe Landscape Culture Communication Co., Ltd., Shanxi* (a company whose shares are listed on the Shanghai Stock Exchange, stock code: 600234). From February 2017 to December 2018, he served as an independent non-executive director of Ming Lam Holdings Limited (formerly known as Sino Haijing Holdings Limited, a company whose shares were listed on the Stock Exchange, stock code: 1106). From November 2018 to December 2020, he acted as the deputy chairman and an executive director of Leyou Technologies Holdings Limited (a company whose shares were listed on the Stock Exchange, stock code: 1089). From August 2020 to February 2021, he acted as an executive director of CT Environmental Group Limited (a company whose shares were listed on the Stock Exchange, stock code: 1363). From July 2024 to June 2025, Mr. Li served as an executive director of Asia Television Holdings Limited (a company whose shares are listed on the Stock Exchange, stock code: 707). From March 2023 to December 2025, he also served as an executive director and deputy chairman of IBO Technology Company Limited (a company whose shares were listed on the Stock Exchange, stock code: 2708).

On 19 April 2022, Mr. Li was appointed as an independent non-executive director of HG Semiconductor Limited (a company whose shares are listed on the Stock Exchange, stock code: 6908). He has been re-designated from an independent non-executive director to an executive director of such company with effect from 9 February 2024. On 27 November 2025, Mr. Li was appointed as an executive director of Tesson Holdings Limited (a company whose shares are listed on the Stock Exchange, stock code: 1201).

Mr. Li has held various senior management positions in a number of capital investment and entity enterprises, and has extensive industry experience in fashion apparel, trendy brand promotion, information technology and other businesses.

As at the Latest Practicable Date, Mr. Li is interested in 4,000,000 award Shares granted under the Share Award Scheme.

Mr. Li has entered into a service agreement with the Company for a term of three years commencing from 19 January 2022 and continues thereafter until terminated by not less than three months' notice in writing served by either party on the other. He is subject to retirement by rotation and re-election at least once every three years in accordance with the Articles. Mr. Li is entitled to a monthly salary of HK$238,000, which was determined by the Remuneration Committee based on his skill, knowledge and 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, as at the Latest Practicable Date, Mr. Li did not (i) hold any directorships in any other listed companies in the last three years; (ii) have any other major appointments and professional qualifications; (iii) hold any other position with the Company or other members of the Group; (iv) have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company; and (v) have or deemed to have any interests or short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, there are no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to subparagraphs (h) to (v) therein) nor are there any other matters need to be brought to the attention of the Shareholders in respect of the re-election of Mr. Li.

Mr. Wong Wai Kai Richard (王瑋楷) ("**Mr. Wong**"), aged 28, was appointed as an executive Director on 6 October 2023. He is also a director of a subsidiary of the Company.

Mr. Wong completed his Double Bachelor of Arts degree in International Relations and Economics at Brown University in 2020. He became a sixth cohort Schwarzman Scholar and earned a Master of Management Science in Global Affairs at Tsinghua University, Schwarzman College in 2022.

Prior to joining the Company, Mr. Wong was a director and vice president of Beijing Hua Rui Guang Nian Cultural Development Co. Limited.

As at the Latest Practicable Date, Mr. Wong is interested in 15,000,000 award Shares granted under the Share Award Scheme. King Castle Enterprises Limited, one of the substantial Shareholders, is wholly and beneficially owned by Mr. Wong Kin Ting, the father of Mr. Wong.

Mr. Wong has entered into a service agreement with the Company for a term of three years commencing from 6 October 2023 and continues thereafter until terminated by not less than three months' notice in writing served by either party on the other. He is subject to retirement by rotation and re-election at least once every three years in accordance with the Articles. Mr. Wong is entitled to a monthly salary of HK$80,000, which was determined by the Remuneration Committee based on his skill, knowledge and 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, as at the Latest Practicable Date, Mr. Wong did not (i) hold any directorships in any other listed companies in the last three years; (ii) have any other major appointments and professional qualifications; (iii) hold any other position with the Company or other members of the Group; (iv) have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company; and (v) have or deemed to have any interests or short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, there are no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to subparagraphs (h) to (v) therein) nor are there any other matters need to be brought to the attention of the Shareholders in respect of the re-election of Mr. Wong.

NON-EXECUTIVE DIRECTOR

Ms. Kot Mui (葛梅) ("**Ms. Kot**"), aged 62, was appointed as a non-executive Director on 12 November 2025. She is also a member of the Nomination Committee.

Ms. Kot specializes in international compliance and anti-money laundering, possessing extensive background in research and risk management. After graduation, she dedicated herself to providing global intellectual property and trademark protection services to enterprises, accumulating rich experience in intellectual property protection. Subsequently, she focused on international anti-fraud, anti-corruption, compliance monitoring, and anti-money laundering solutions. Ms. Kot has been the chief risk and compliance officer of a local consultancy firm in Hong Kong since 2014. Through leading her team and employing expert consultants, she assists listed companies in optimizing their governance structures, addressing global regulatory challenges, and ensuring compliance with the regulatory requirements of The Financial Action Task Force (FATF), The Office of Foreign Assets Control (OFAC), and the Stock Exchange, thereby promoting sound operations and sustainable development for enterprises.

Ms. Kot has signed the letter of appointment issued by the Company for an initial term of three years commencing from 12 November 2025 and continues thereafter until terminated by not less than one month's notice in writing served by either party on the other. She is subject to re-election at the next annual general meeting of the Company after her appointment and thereafter subject to retirement by rotation and re-election at least once every three years in accordance with the Articles. Ms. Kot is entitled to a director's fee of HK$20,000 per month, which was determined by the Board with reference to the recommendation of the Remuneration Committee based on her duties and responsibilities with the Company.

Save as disclosed above, as at the Latest Practicable Date, Ms. Kot did not (i) hold any directorships in any other listed companies in the last three years; (ii) have any other major appointments and professional qualifications; (iii) hold any other position with the Company or other members of the Group; (iv) have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company; and (v) have or deemed to have any interests or short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, there are no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to subparagraphs (h) to (v) therein) nor are there any other matters need to be brought to the attention of the Shareholders in respect of the re-election of Ms. Kot.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Cheung Pak To *BBS* (張伯陶) ("**Mr. Cheung**"), aged 76, was appointed as an independent non-executive Director on 12 November 2025. He is also a member of each of the audit committee of the Company, the Nomination Committee and the Remuneration Committee.

Mr. Cheung holds a master's degree in public administration from the University of Hong Kong. He possesses extensive management and administrative experience spanning over five decades. His distinguished career encompasses senior positions in government service, financial regulation, and corporate governance. With comprehensive expertise in public administration, financial services, and board governance, Mr. Cheung has demonstrated exceptional leadership in both public and private sectors.

Mr. Cheung awarded the Bronze Bauhinia Star in 2003 by the Government of the Hong Kong Special Administrative Region. His long-standing commitment to community service and recognition through the Bronze Bauhinia Star reflects his dedication to Hong Kong's development and welfare.

Mr. Cheung is currently an independent non-executive director of each of Minshang Creative Technology Holdings Limited (a company whose shares are listed on the Stock Exchange, stock code: 1632) since July 2018, Greenheart Group Limited (a company whose shares are listed on the Stock Exchange, stock code: 94) since June 2019, and China Financial Services Holdings Limited (a company whose shares are listed on the Stock Exchange, stock Code: 605) since June 2025. He has also been the chairman of United Services Recreation Club Limited since June 2015.

Mr. Cheung formerly served as an executive director of 3DG Holdings (International) Limited (a company whose shares are listed on the Stock Exchange, stock code: 2882) from November 2012 to June 2015, and re-designated as its non-executive director from July 2015 to November 2017. He was also an independent non-executive director of National Agricultural Holdings Limited (a company whose shares were listed on the Stock Exchange, stock code: 1236) from January 2017 to November 2019 and an independent non-executive director of Amasse Capital Holdings Limited (a company whose shares are listed on GEM of the Stock Exchange, stock code: 8168) from March 2018 to February 2026.

Mr. Cheung has signed the letter of appointment issued by the Company for an initial term of three years commencing from 12 November 2025 and continues thereafter until terminated by not less than one month's notice in writing served by either party on the other. He is 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. Mr. Cheung is entitled to a director's fee of HK$20,000 per month, which was determined by the Board with reference to the recommendation of the Remuneration Committee based on his duties and responsibilities with the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. Cheung did not (i) hold any directorships in any other listed companies in the last three years; (ii) have any other major appointments and professional qualifications; (iii) hold any other position with the Company or other members of the Group; (iv) have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company; and (v) have or deemed to have any interests or short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, there are no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to subparagraphs (h) to (v) therein) nor are there any other matters need to be brought to the attention of the Shareholders in respect of the re-election of Mr. Cheung.

** For identification purpose only*

天機控股有限公司
VIRTUAL MIND HOLDING COMPANY LIMITED
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 1520)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the "**AGM**") of Virtual Mind Holding Company Limited (the "**Company**") will be held at Suite 1702, 17/F., World-Wide House, No. 19 Des Voeux Road Central, Hong Kong at 11:00 a.m. on Friday, 12 June 2026, or in the event that a black rainstorm warning is issued, or tropical cyclone warning No. 8 signal or above is hoisted, or "extreme conditions" are announced by the HKSAR Government at any time between 9:00 a.m. and 11:00 a.m. or remain in force in Hong Kong, at the same time and place on the second Business Day (as defined in Note 1 below) after Friday, 12 June 2026 or any adjournment, to consider and, if thought fit, transact the following businesses:

ORDINARY BUSINESS

1. To receive the audited consolidated financial statements of the Company and its subsidiaries (the "**Group**") and the reports of the directors (the "**Directors**") of the Company and the auditor of the Company (the "**Auditor**") for the year ended 31 December 2025.

2. Each as a separate resolution, to re-elect the following Directors:

   2.1 Mr. LI Yang as an executive Director.

   2.2 Mr. WONG Wai Kai Richard as an executive Director.

   2.3 Ms. KOT Mui as a non-executive Director.

   2.4 Mr. CHEUNG Pak To *BBS* as an independent non-executive Director.

3. To authorise the board of Directors (the "**Board**") to fix the Directors' remunerations.

4. To re-appoint Beijing Xinghua Caplegend CPA Limited as the Auditor and to authorise the Board to fix its remuneration.

SPECIAL BUSINESS

To consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modification):

5. "THAT:

(a) subject to paragraph (c) below, pursuant to Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of Company to allot, issue and deal with the unissued shares of HK$0.04 each (each, the "**Share**") in the capital of the Company (including any sale or transfer of treasury Shares (which shall have the meaning ascribed to it under the Listing Rules) out of treasury if permitted under the Listing Rules) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as defined in paragraph (d) below);

(c) the total number of the Shares allotted and issued (or transferred out of treasury) or agreed conditionally to be allotted and issued (whether pursuant to share options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); or (ii) the exercise of any share options granted under all share option schemes of the Company adopted from time to time in accordance with the Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the "**Articles**") in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares shall not exceed 20% of the total number of the issued Shares (excluding treasury Shares) as at the date of the passing of this resolution; and

(d) for the purposes of this resolution:

"**Relevant Period**" means the period from the date of the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company (the "**Next AGM**");

(ii) the expiration of the period within which the Next AGM is required by the Articles or the applicable laws of the Cayman Islands to be held; and

(iii) the passing of an ordinary resolution by the shareholders of the Company (the "**Shareholders**") in general meeting revoking or varying the authority given to the Directors by this resolution.

"**Rights Issue**" means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to Shareholders on the register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligation under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong)".

6. "THAT:

(a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all powers of the Company to repurchase Shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Act of the Cayman Islands and all other applicable laws in this regard and, if permitted under the Listing Rules, to determine whether such shares repurchased shall be held as treasury Shares by the Company or otherwise be cancelled, subject to and in accordance with all applicable laws and requirements of the Listing Rules or of any other stock exchange on which the securities of the Company may be listed as amended from time to time, be and the same is hereby generally and unconditionally approved;

(b) the total number of the issued Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval on paragraph (a) during the Relevant Period (as defined in paragraph (c) below) shall not exceed 10% of the total number of the issued Shares (excluding treasury Shares) as at the date of passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(c) for the purposes of this resolution:

"**Relevant Period**" means the period from the date of the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the Next AGM;

(ii) the expiration of the period within which the Next AGM is required by the Articles or the applicable laws of the Cayman Islands to be held; and

(iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution."

7. "**THAT** conditional on the passing of resolutions numbered 5 and 6 above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 5 above be and is hereby extended by the addition to the total number of the Shares which may be allotted and issued (or sold or transferred out of treasury) or agreed conditionally or unconditionally to be allotted and issued by the Directors (or sold or transferred out of treasury) pursuant to or in accordance with such general mandate of an amount representing the total number of the issued Shares (excluding treasury Shares) purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 6 above."

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

Hong Kong, 23 April 2026

As at the date hereof, the Board comprised the following Directors:

Executive Directors	Mr. MEI Weiyi *(Chairman)* Mr. LI Yang Ms. TIN Yat Yu Carol Mr. WONG Wai Kai Richard
Non-executive Director	Ms. KOT Mui
Independent non-executive Directors	Mr. TANG Shu Pui Simon Mr. HON Ming Sang Mr. CHEUNG Pak To *BBS*
Head office and principal place of business in Hong Kong	Suite 1702, 17/F., World-Wide House No. 19 Des Voeux Road Central Hong Kong

Notes:

1. Business Day means any day (excluding Saturday and Sunday) on which no black rainstorm warning is issued, no typhoon No. 8 signal or above is hoisted, and no "extreme conditions" are announced by the HKSAR Government at any time between 9:00 a.m. and 11:00 a.m. or remain in force in Hong Kong; and on which banks in Hong Kong are generally open for business. In the event that a black rainstorm warning is issued, or typhoon No. 8 signal or above is hoisted, or "extreme conditions" are announced by the HKSAR Government at any time between 9:00 a.m. and 11:00 a.m. on Friday, 12 June 2026 or remain in force in Hong Kong, the AGM will not be held on that day but will be held at the same time and place on the second Business Day after Friday, 12 June 2026 or any adjournment thereof.

2. For ascertaining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 8 June 2026 to Friday, 12 June 2026 (both days inclusive), during which period no transfer of shares will be registered. In order to be entitled to attend and vote at the AGM, all duly completed transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 5 June 2026. The record date for ascertaining Shareholders' entitlement to attend and vote at the AGM is Friday, 12 June 2026.

3. Any Shareholder entitled to attend and vote at the AGM is entitled to appoint one or, if he/she is the holder of two or more Shares, more than one proxy to attend and vote on his/her behalf in accordance with the Articles. A proxy needs not be a Shareholder.

4. To be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong in any event not later than 11:00 a.m. on Wednesday, 10 June 2026.

5. Completion and return of a form of proxy will not preclude a Shareholder from attending and voting in person at the AGM or any adjournment thereof and in such case, the form of proxy previously submitted shall be deemed to be revoked.

6. In the case of joint holders of a Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she was solely entitled thereto but if more than one of such joint holders are present at the AGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand first in the register of members in respect of the joint holding.