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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)

COMPLETION OF PLACING OF NEW SHARES UNDER SPECIFIC MANDATE

Placing Agent

萬海證券(香港)有限公司

WANHAI SECURITIES (HK) LIMITED

Wanhai Securities (HK) Limited

Reference is made to the announcements of Virtual Mind Holding Company Limited (the "**Company**") dated 20 January 2026, 17 July 2026 and 13 August 2026, and the circular of the Company dated 24 July 2026 (the "**Circular**"), in relation to, among others, the Placing of up to 100,000,000 Placing Shares under Specific Mandate. Unless otherwise specified, capitalized terms used herein shall have the same meanings as those defined in the Circular.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions set out in the Placing Agreement (as supplemented by the Supplemental Placing Agreement) had been fulfilled and the Placing Completion took place on 28 August 2026. An aggregate of 100,000,000 Placing Shares have been placed by the Placing Agent to not less than six Placees at the Placing Price of HK$0.52 per Placing Share pursuant to the terms and conditions of the Placing Agreement (as supplemented by the Supplemental Placing Agreement), representing approximately 9.51% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon the Placing Completion and approximately 9.53% of the issued share capital of the Company (excluding 2,898,000 Treasury Shares) as enlarged by the allotment and issue of the Placing Shares immediately upon the Placing Completion. To the best of the Directors' knowledge, information and belief and after having made all reasonable enquiries, (i) each of the Placees and, where appropriate, their respective ultimate beneficial owner(s), is an Independent Third Party; and (ii) none of the Placees has become a substantial Shareholder (as defined under the Listing Rules) upon the Placing Completion.

The net proceeds from the Placing (after deduction of the placing commission in respect of the Placing and other related expenses including, among others, the professional fees) are approximately HK$50.55 million, representing a net issue price of approximately HK$0.5055 per Placing Share. The Group intends to apply the net proceeds as to:

(i) approximately HK$5 million (9.9%) for the initial development of the basic platform and the construction of artificial intelligence capabilities. This includes establishing a core technology team (planning to recruit 5-10 front-end developers, 5-10 back-end developers, and 5-10 blockchain engineers) and procuring external technical services. Simultaneously, the preliminary design and architecture of the platform infrastructure (user system, transaction engine) will be completed.

   AI-related development work includes building AI data analysis models, establishing connection channels between various entities and the platform using technologies such as QR codes, and developing mobile applications. Once the aforementioned technology platform and AI technologies are implemented, they will fully support various business segments, including intellectual property digitization, product digitization, intellectual property membership system management, and intelligent marketing promotion.

   After the completion of the Company's planned technology platform system, it will include, but is not limited to, a technical backend, an intellectual property user network and community, and intellectual property-specific applications and mini-programs.

(ii) approximately HK$10 million (19.8%) for investment in Manchester United Sports intellectual property business, of which approximately HK$4 million will be used for Manchester United apparel customization, approximately HK$4 million for building and operating Manchester United e-commerce channels, and the remaining approximately HK$2 million for the research and development and marketing of other Manchester United intellectual property products, or to expand other football IP projects in areas such as co-branded apparel and mascot merchandise.

   Regarding Manchester United Sports intellectual property business, the Company has previously collaborated with Manchester United's mainland intellectual property licensor on apparel, involving product design, research and development, and production, with a positive market response. This business expansion will involve the Company collaborating with Manchester United's copyright holders in mainland China, Hong Kong, and Macau on Manchester United intellectual property-related business, covering intellectual property apparel, peripheral merchandise, and offline experience projects.

(iii) approximately HK$5 million (9.9%) for investment in the sports IP business of the Hunanese Football Team in the Greater Bay Area, of which RMB3 million (approximately HK$3.3 million) will be used for investment in the entity owning the Hunanese Football Team in the Greater Bay Area, jointly creating a sports IP exclusively for Hunanese in the Greater Bay Area and the remaining approximately HK$1.7 million will be used for the development of peripheral products and services related to the Hunanese Football IP in the Greater Bay Area, including IP-branded handicrafts, co-branded jerseys, spectator services, and other related products and services.

(iv) approximately HK$4 million (7.9%) for the Saudi Industrial IP business, of which approximately HK$2.5 million will be used for the construction and subsequent costs of the Saudi Industrial IP showcase project (including overall IP showcase design and video production, construction of intelligent product application scenarios and equipment and facilities, venue costs and local personnel salaries, etc.) and the remaining HK$1.5 million will be used for operating cost of the Saudi Industrial IP Business, including for expanding professional teams, legal and other professional services, and daily operating expenses.

(v) approximately HK$3 million (5.9%) for online and offline marketing and promotion, including La Liga project, Manchester United apparel business, and Hunanese football projects in the Greater Bay Area; promotion channels including, but not limited to, shopping mall electronic screens, station electronic screens, WeChat mini-program push, and other social media platform promotion; and

(vi) the remaining HK$23.55 million (46.6%) for general working capital of the Group including headquarters daily operating expenses, professional service expenses, expansion of manpower, etc.

CHANGES IN THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best knowledge, information and belief of the Directors and based on the disclosure of interest filed by Shareholders, the table below sets out the changes in the shareholding structure of the Company immediately before and after the Placing Completion:

Shareholders	Immediately before the Placing Completion			Immediately upon the Placing Completion		
	Number of Shares	*Approx. % of the total issued Shares (excl. treasury Shares)*	*Approx. % of the total issued Shares*	*Number of Shares*	*Approx. % of the total issued Shares (excl. treasury Shares)*	*Approx. % of the total issued Shares*
Directors						
Mei Weiyi	5,250,000	0.55%	0.55%	5,250,000	0.50%	0.50%
Tang Shu Pui Simon	1,250,000	0.13%	0.13%	1,250,000	0.12%	0.12%
Substantial Shareholder						
King Castle Enterprises Limited *(Note 1)*	122,500,000	12.91%	12.87%	122,500,000	11.68%	11.65%
Others						
Placees	-	-	-	100,000,000	9.53%	9.51%
Treasury Shares held by the Company	2,898,000	N/A	0.30%	2,898,000	N/A	0.28%
Other Public Shareholders	819,938,313	86.41%	86.14%	819,938,313	78.17%	77.95%
Total	**951,836,313**	**100.00%**	**100.00%**	**1,051,836,313**	**100.00%**	**100.00%**

Notes:

1. King Castle Enterprises Limited is wholly and beneficially owned by Mr. Wong Kin Ting, the father of Mr. Wong Wai Kai Richard, an executive Director.

2. The approximate percentage figures as shown above are rounded to the nearest two decimal place and therefore may not add up to 100% due to rounding.

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

Hong Kong, 28 August 2026

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 Director is 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.