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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)

**SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO THE ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025**

Reference is made to the annual report of Virtual Mind Holding Company Limited (the “**Company**”) for the year ended 31 December 2025 published on 23 April 2026 (the “**Annual Report**”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as defined in the Annual Report.

The Board would like to provide further information in relation to (i) the 2013 Share Option Scheme and Share Award Scheme under the section headed “Share Schemes” on pages 127 to 143 of the Annual Report and (ii) the treasury shares held by the Company under the section headed “Purchase, Redemption or Sale of the Company’s Listed Securities” on page 123 of the Annual Report, as below:

Number of Share Options and Award Shares Lapsed

During the year ended 31 December 2025, there were 38,440,000 share options and 8,050,000 award shares lapsed under the terms of the 2013 Share Option Scheme and the Share Award Scheme respectively.

Number of Share Options and Award Shares Cancelled

During the year ended 31 December 2025, no share options or award shares was cancelled under the terms of the 2013 Share Option Scheme and the Share Award Scheme.

Detailed Performance Targets of the Grantees under the Share Award Scheme

During the year ended 31 December 2025, certain award shares were granted to Directors and selected employee participants.

The key performance targets of Mr. Mei Weiyi, the chairman of the Board and an executive Director, include, among others, (i) to formulate the Group's strategies and business plan as well as its implementation including to cooperate with technology providers and business partners, to strive for the growth of Web3 and RWA related business and any other new business with an aim to achieve business growth and diversify the business portfolio of the Group in order to bring in new revenue stream of the Group; (ii) to bring an increase in the revenue in the range of 50% to 80% as compared with the unaudited revenue of the Group for the year ended 31 December 2024 for the new business coupled with the existing principal activities of the Group; (iii) to formulate policy to reduce the Group's overall operating expenses and enhance operation efficiency; and (iv) to contemplate fund raising and financing to meet the Group's operation and development needs.

The key performance targets of Mr. Li Yang, the then executive Director, include, among others, (i) to assist the chairman of the Board to achieve the Group's key performance targets; (ii) to cooperate with technology providers and business partners, to strive for the growth of Web3 and RWA related business and any other new business with an aim to achieve business growth and diversify the business portfolio of the Group in order to bring in new revenue stream of the Group; and (iii) to formulate policy to reduce the operating expenses of the Group's apparels and IP related business.

The key performance targets of Ms. Tin Yat Yu Carol, an executive Director, include, among others, (i) to assist the chairman of the Board to achieve the Group's key performance targets; and (ii) to increase the loan recovery rate to not less than 20% of the total outstanding principal amount of loan and accrued interest under the money lending business.

The key performance targets of Mr. Wong Wai Kai Richard, an executive Director, include, among others, (i) to assist the chairman of the Board to achieve the Group's key performance targets; (ii) to establish new operating entity or joint venture for new business, i.e. Web3 and RWA related business, and also to promote and complete the development and restructuring of those businesses with an aim to achieve business growth and diversify the business portfolio of the Group in order to bring in new revenue stream of the Group; (iii) to bring an increase in the revenue in the range of 50% to 80% as compared with the unaudited revenue of the Group for the year ended 31 December 2024 for the new business coupled with the existing principal activities of the Group; and (iv) to contemplate fund raising activities to meet the Group's financial needs.

The key performance targets of Mr. Gong Xiaohan, the then executive Director who resigned on 2 June 2025 and took up the role as senior vice president of operations of the Group, include, among others, (i) to assist the chairman of the Board to achieve the Group's key performance targets; and (ii) to establish new operating entity or joint venture for new business, i.e. Web3 and RWA related business, and also to formulate policy to reduce the operating cost and/or increase revenue of the IP related business of the Group.

According to the offer letters for the relevant share awards, if the relevant Directors fail to meet the performance targets within the twelve-month vesting period, the vesting period may be extended or the awarded shares may lapse, depending on the assessment results. Based on the assessment results, the vesting period for the award shares granted to each Directors has been extended to eighteen months.

As Mr. Chan Ming Leung Terence resigned as executive Director on 20 April 2025, 4,000,000 award shares were lapsed under the terms of the Share Award Scheme. For the detailed performance targets of Mr. Chan Ming Leung Terence, please refer to the circular of the Company dated 28 February 2025.

Vesting of the award shares to the independent non-executive Directors is not subject to any performance targets.

The performance targets of the selected employee participants are related to individual performance indicators relevant to the grantee's roles and responsibilities, include, among others, (i) to fulfill his/her job responsibilities and achieve satisfactory performance review results; (ii) to establish new businesses to increase revenue, and set up joint ventures with relevant business technology providers or business partners; (iii) to achieve revenue of RMB50,000,000 for the year ending 31 December 2026 for sports IP related business; (iv) to achieve revenue of RMB20,000,000 for the year ending 31 December 2026 for Manchester United sports IP business; (v) to contemplate fund raising activities to meet the Group's financial needs; and (vi) serve the Group for more than one year.

Scheme Mandate Limit

As at 1 January 2025 and 31 December 2025, the maximum number of Shares which may be allotted and issued in respect of all share options and award shares to be granted under the 2023 Share Option Scheme and the Share Award Scheme was 50,619,358 shares including the service provider sub-limit of 5,061,935 shares.

After deduction of the 58,669,358 award shares granted (in which the Company made a new grant of 8,050,000 award shares to another employee participants after such award shares were lapsed) but not yet vested during the year ended 31 December 2025, the Scheme Mandate Limit had been fully utilized and no further Shares may be allotted and issued in respect of all share options and award shares to be granted under the 2023 Share Option Scheme and the Share Award Scheme as at 31 December 2025.

Intended Use of the Treasury Shares held by the Company

As at 31 December 2025, the Company held 2,898,000 treasury shares. The Company intends to use the treasury shares, when it considers necessary and expedient, for (i) the settlement of the underlying shares upon the exercise of share options and/or vesting of share awards pursuant to the 2013 Share Option Scheme and the Share Award Scheme; (ii) the settlement of part or all of the consideration of transactions conducted by the Group from time to time; and (iii) the sale of treasury shares subject to the compliance with the Listing Rules.

Save as disclosed above, all other information set out in the Annual Report remains unchanged.

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

Hong Kong, 6 October 2026

As at the date of this announcement, the executive Directors are Mr. Mei Weiyi, 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.