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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)**

**DELAY IN DESPATCH OF CIRCULAR IN RELATION TO  
DISCLOSEABLE AND CONNECTED TRANSACTION INVOLVING  
ASSIGNMENT OF LOANS**

Reference is made to the announcement (the “**Announcement**”) of Virtual Mind Holding Company Limited (the “**Company**”) dated 8 December 2022 in relation to, among others, the entering into the Sale and Purchase Agreement to assign all of the Assignor’s legal and beneficial right in the Loan Agreements (including but not limited to the Assigned Debt) to the Assignee. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As set out in the Announcement, a circular (the “**Circular**”) containing, among others, (i) details of the Sale and Purchase Agreement; (ii) the recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Assignment and the Sale and Purchase Agreement; (iii) the letter of advice from Merdeka Corporate Finance Limited to the Independent Board Committee and the Independent Shareholders in respect of the Assignment and the Sale and Purchase Agreement; and (iv) the notice of EGM and the proxy forms, will be despatched to the Shareholders on or before 3 January 2023.

As additional time is required for the Company to prepare and finalise certain information to be contained in the Circular, it is expected that the date of despatch of the Circular will be postponed to a date falling on or before 2 February 2023.

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

Hong Kong, 3 January 2023

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