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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)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Virtual Mind Holding Company Limited (the “**Company**”) is pleased to announce that Mr. Wong Wai Kai Richard (“**Mr. Wong**”) has been appointed as an executive Director with effect from 6 October 2023.

The biographical details of Mr. Wong are set out below:

Mr. Wong, aged 25, graduated from Brown University, an Ivy League university located in Providence, Rhode Island, the United States, who completed his Double Bachelor of Arts degree in International Relations and Economics in 2020 with a focus in Political Economy and Society. He became a sixth cohort Schwarzman Scholar and earned a Master of Management Science in Global Affairs at Tsinghua University (清華大學), Schwarzman College (蘇世民書院) 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* (北京華銳光年文化發展有限公司). The entertainment group, a division of Harves, is focused on developing next generation cultural experiences for youth and their families in China. The ground-breaking and exclusive partnership with Manchester United brings immersive entertainment experience to cities across China. Mr. Wong was tasked with business development.

Save as disclosed in this announcement, Mr. Wong does not hold any other directorships in any other listed public companies in Hong Kong or overseas in the last three years nor hold other positions with other members of the Company’s group. As at the date of this announcement, Mr. Wong (i) does not have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders (both having the meaning ascribed to them in the Rules Governing the

Listing of Securities on the Stock Exchange (the “**Listing Rules**”) of the Company; and (ii) does not have any interests in the Company’s shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Wong has entered into a service agreement with the Company as an executive Director for a term of three years commencing from 6 October 2023, subject to re-election at the forthcoming general meeting of the Company in accordance with the articles of association of the Company. Pursuant to the service agreement, Mr. Wong shall be entitled to a monthly salary of HK\$80,000 and a year-end discretionary bonus. The remuneration of Mr. Wong is determined by the Board with reference to his skill, knowledge and expected involvement in the Company, profitability of the Company, remuneration benchmarks in the industry, and prevailing market conditions.

Mr. Wong confirms that save as disclosed above, there are no other matters that need to be brought to the attention of shareholders of the Company and there is no information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board would like to extend its warmest welcome to Mr. Wong in joining the Company.

By Order of the Board
Virtual Mind Holding Company Limited
Li Yang
Chairman & Executive Director

Hong Kong, 6 October 2023

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

** For identification purpose only*