

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.*



**Virtual Mind Holding Company Limited**  
**天機控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1520)**

**COMPLETION OF PLACING OF NEW SHARES  
UNDER GENERAL MANDATE**

**Placing Agent**



**VC Brokerage Limited**

References are made to the announcement of Virtual Mind Holding Company Limited (the “**Company**”) dated 20 October 2023 in relation to, among others, the Placing of new Shares under General Mandate and the announcement of the Company dated 10 November 2023 in relation to the extension of the Placing Period and the Closing Date (collectively, the “**Announcements**”). Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

**COMPLETION OF THE PLACING**

The Board is pleased to announce that all the conditions precedent set out in the Placing Agreement (as revised and supplemented by the Addendum) have been satisfied or fulfilled and the completion of the Placing took place on 5 December 2023. A total of 110,862,000 Placing Shares have been successfully placed to not less than six Placees at the Placing Price of HK\$0.10 per Placing Share and none of the Placees has become a substantial shareholder (as defined in the Listing Rules) of the Company forthwith upon completion of the Placing. The 110,862,000 Placing Shares represent (i) approximately 5.47% of the issued share capital of the Company before the completion of the

Placing; and (ii) approximately 5.19% of the issued share capital of the Company as enlarged by the allotment and issue of the 110,862,000 Placing Shares immediately after the completion of the Placing.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners (if any) are individual, institutional or professional investors who are (i) an Independent Third Party, and (ii) independent of and not parties acting in concert with any persons, other Placee(s) or Shareholders to the effect that any Placing to such investor shall not trigger any mandatory offer obligation under Rule 26.1 of the Takeovers Code.

The gross proceeds from the Placing are HK\$11,086,200. The net proceeds from the Placing (after deducting the placing commission for the Placing) are approximately HK\$10.9 million. The net price raised per Placing Share upon the completion of the Placing is approximately HK\$0.098 per Placing Share. As the Placing Shares were not fully placed, the Group proposes to use the net proceeds of HK\$9.1 million for repayment of outstanding liabilities and the balance of HK\$1.8 million as general working capital.

## EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company (i) immediately before the completion of the Placing; and (ii) immediately after the completion of the Placing.

	(i) Immediately before the completion of the Placing		(ii) Immediately after the completion of the Placing	
	<i>No. of Shares</i>	<i>Approximate</i>	<i>No. of Shares</i>	<i>Approximate</i>
<b>Directors</b>				
Tang Shu Pui Simon ( <i>Note 1</i> )	5,000,000	0.25%	5,000,000	0.23%
Chan Ming Leung Terence ( <i>Note 2</i> )	15,840,000	0.78%	15,840,000	0.74%
<b>Substantial Shareholders</b>				
World Field Industries Limited ( <i>Note 3</i> )	283,994,000	14.02%	283,994,000	13.29%
Anli Greater China ( <i>Note 4</i> )	197,460,887	9.75%	197,460,887	9.24%
<b>Public Shareholders</b>				
Placees	–	–	110,862,000	5.19%
Other public Shareholders	1,523,919,437	75.20%	1,523,919,437	71.31%
<b>Total</b>	<b>2,026,214,324</b>	<b>100.00%</b>	<b>2,137,076,324</b>	<b>100.00%</b>

*Notes:*

1. These 5,000,000 Shares are beneficially owned by Tang Shu Pui Simon, an independent non-executive Director. He is also the beneficial owner of 2,000,000 options of the Company.
2. These 15,840,000 Shares are beneficially owned by Chan Ming Leung Terence (“**Mr. Chan**”), an executive Director. He was granted 2,000,000 options and 15,900,000 options of the Company on 8 December 2021 and 19 April 2022 respectively. On 27 April 2023, he exercised 7,200,000 options of the Company. On 31 May 2023, he exercised another 7,200,000 options of the Company. On 31 August 2023, he exercised another 1,440,000 options of the Company. Hence, a total of 15,840,000 Shares were issued to Mr. Chan. Based on his disclosure of interests forms filed on 19 May 2023, 20 June 2023 and 12 September 2023 respectively, Mr. Chan has provided an interest in the 15,840,000 Shares as security to a person other than a qualified lender. He continues to be the beneficial owner of the remaining balance of 2,060,000 options of the Company.
3. Based on the disclosure of interests forms filed on 19 July 2022, World Field Industries Limited is owned as to 100% by Green Astute Limited, which is in turn owned as to 100% by Hao Tian Media & Culture Holdings Limited, which is in turn owned as to 100% by Aceso Life Science Group Limited (“**Aceso**”), the shares of which are listed on the Main Board of the Stock Exchange (stock code: 474.HK). Based on the disclosure of interest forms in relation to Aceso filed on 25 March 2022 and 24 August 2021 respectively, Aceso is owned as to 46.19% by Asia Link Capital Investment Holdings Ltd. (“**Asia Link**”) and as to 10.83% by Century Golden Resources Investment Co., Ltd (“**Century Golden**”). Asia Link is owned as to 100% by Li Shao Yu (李少宇). Century Golden is owned as to 50% by Huang Tao (黃濤) and as to 40% by Huang Shiying (黃世熒).
4. As at the date of this announcement, to the best of the Director’s knowledge, the Placing Agent is an indirect wholly-owned subsidiary of VCH and is also the sole legal and beneficial owner of 19,338,000 Shares, representing approximately 0.90% of the existing total number of issued Shares and VCH is the sole legal and beneficial owner of 155,334,000 Shares and convertible bonds in the principal amount of HK\$10 million convertible into 66,844,919 Shares, representing approximately 7.27% and 3.13% of the existing total number of issued Shares respectively. VCIAM, an indirect wholly-owned subsidiary of VCH, is the investment manager of Anli Greater China which is interested in 197,460,887 Shares, representing approximately 9.24% of the existing total number of issued Shares.

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

Hong Kong, 5 December 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.*