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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)

CHANGE OF AUDITOR

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Virtual Mind Holding Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF AUDITOR

The Board hereby announces that BDO Limited (“**BDO**”) resigned as the auditor of the Company with effect from 6 December 2024 as BDO and the Company could not reach a consensus on the audit fee for the financial year ending 31 December 2024. BDO confirmed that, except for the above, there are no other matters in relation to its resignation as the auditor of the Company that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

Save for the reason as disclosed above, both the Board and the audit committee of the Company (the “**Audit Committee**”) confirmed that there is no disagreement between the Company and BDO, and there are no circumstances in respect of the resignation of BDO which they consider should be brought to the attention of the shareholders or the creditors of the Company or the subsidiaries of Company incorporated in Hong Kong.

The Board would like to express its appreciation to BDO for its professional services rendered to the Group in the past years.

APPOINTMENT OF AUDITOR

The Board, with the recommendation from the Audit Committee, has resolved to appoint Beijing Xinghua Caplegend CPA Limited (“**Beijing Xinghua**”) as the new auditor of the Company with effect from 6 December 2024 to fill the casual vacancy following the resignation of BDO and to hold office until the conclusion of the next annual general meeting of the Company.

The Audit Committee has considered a number of factors in assessing the appointment of Beijing Xinghua as the auditor of the Company, including but not limited to (i) the audit proposal of Beijing Xinghua; (ii) its experience and technical competence in handling audit works for companies listed on the Stock Exchange; (iii) its independence and objectivity; (iv) its resources and capabilities; and (v) the relevant guidelines and open letters issued by The Accounting and Financial Reporting Council.

Based on the above, the Board and the Audit Committee have assessed and considered that: (i) Beijing Xinghua is independent, qualified and suitable to act as the new auditor of the Company; (ii) by reference to the scale of the Group’s business operations and assets, the audit fee agreed with Beijing Xinghua is commensurate with the scope of audit work required by the Group; and (iii) the appointment of Beijing Xinghua will maintain the quality of the audits and is in the interest of the Company and the Shareholders as a whole.

As at the date of this announcement, the Board confirmed that BDO has not yet commenced any audit work on the consolidated financial statements of the Group for the financial year ending 31 December 2024. It is therefore expected that the change of auditor will not have any significant impact on the annual audit of the Group for the financial year ending 31 December 2024.

The Board would like to take this opportunity to welcome Beijing Xinghua as the new auditor of the Company.

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

Hong Kong, 6 December 2024

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