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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)

**VOLUNTARY ANNOUNCEMENT -
STRATEGIC COOPERATION FRAMEWORK AGREEMENT**

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**”) on a voluntary basis.

STRATEGIC COOPERATION FRAMEWORK AGREEMENT

The Board announces that on 16 January 2025, the Company entered into a legally binding strategic cooperation framework agreement (“**Framework Agreement**”) with Tibet Water Resources Limited (“**Tibet Water Resources**”), pursuant to which the Company and Tibet Water Resources have entered into a cooperation based on Web3.0 new business model in relation to the sale of the “5100” brand customized products, including, but not limited to, water cards and joint-label products, through Cooperation Channels (as defined below) (the “**Cooperation**”).

Tibet Water Resources is a company incorporated in the Cayman Islands with limited liability with its issued shares listed on the main board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (Stock code: 1115). To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, Tibet Water Resources and its ultimate beneficial owners are independent of and not connected with the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on the Stock Exchange).

Details of the Cooperation

The Cooperation shall be under the brands of “5100” series owned by Tibet Water Resources and the brands that the Group has the legal right to use. The parties shall cooperate in various ways, including, but not limited to, utilizing innovative marketing methods of Web3.0 and digital operational models, etc, for the sale of “5100” water cards, “5100” Tibetan glacier mineral water products, customized water cards and customized products through Cooperation Channels in the regions as authorized by Tibet Water Resources in writing. By integrating resources and leveraging the new Web3.0 business model, the aim is to enhance market share of the products and brand influence, jointly exploring global markets. The parties shall separately finalize the details of the Cooperation in writing.

Tibet Water Resources undertakes to supply branded products and customized products to the Company at preferential prices and such products meet national quality and hygiene standards.

The Company undertakes to strictly abide by the pricing system, sales regulations and sales region and channel restrictions of Tibet Water Resources’ products. The Company shall not transfer all or part of the rights and obligations under the Framework Agreement to any third party without the written consent of Tibet Water Resources.

The Cooperation shall be for a term of 5 years which shall be extended for a further term of 2 years upon receiving the extension request made by either party to the other no later than 30 days before the expiry of the term. The Cooperation can be renewed at request in every 2 years afterwards.

Information of Tibet Water Resources

Tibet Water Resources and its subsidiaries are principally engaged in the production and sales of water products and beer products in the People’s Republic of China.

Tibet Water Resources owns a series of “5100” brand and is responsible for the production and sales of the “5100” brand Tibetan glacier mineral water related products. It has abundant Tibetan natural drinking water resources and a mature product supply chain system.

Reasons for and Benefits of the Cooperation

The Group has been actively pursuing to expand its business. The Group has rich channel resources, including sports leagues, sports clubs, museums, literary stars, artists, sports athletes and health management related channels (the “**Cooperation Channels**”) and is carrying out customized business based on “user club token rights”

The Cooperation represents a significant milestone for the Company in the field of Web3.0 new business, aiming to expand business scope and enhance the Company’s overall competitiveness through innovative business models. By integrating the resources and strengths of both parties, the Cooperation is expected to bring new business growth opportunities for the Company and

have a positive impact on the Company's future development. It is anticipated that, through the Cooperation, the sale of the branded products and customized products under the "5100" brand can be enhanced through the Cooperation Channels which will bring positive returns to both parties.

In light of the above, the Board considers that the Cooperation is in line with the Company's development strategy, the relevant terms and conditions of the Framework Agreement are fair and reasonable and the Cooperation are in the interests of the Company and its shareholders as a whole.

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

Hong Kong, 16 January 2025

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.