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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 MEMORANDUM OF UNDERSTANDING

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.

The Board is pleased to announce that on 14 January 2026, the Company entered into a memorandum of understanding (the “**MOU**”) with Harves Entertainment Limited (“**Harves Entertainment**”). Pursuant to the MOU, the Company intends to invest in Harves Entertainment through a capital increase, with the Company aiming to hold a 10% equity interest in Harves Entertainment (the “**Investment**”). The specific equity interest percentage in Harves Entertainment will be based on the final investment amount and the valuation of Harves Entertainment confirmed by both parties.

The Company has the right to conduct due diligence on Harves Entertainment in legal, financial, business, and tax matters, and the Company will determine the specific terms of the Investment based on the results of the due diligence.

Information on Harves Entertainment

Harves Entertainment is a limited company incorporated in Hong Kong and wholly owned by Mr. Zhang Bo. Harves Entertainment is a company specializing in the operation of top international sports IPs in China. Since 2019, Harves Entertainment has established a strategic partnership with Manchester United Football Club, successfully creating the “Manchester United Theatre of Dreams” in Beijing and Chengdu, integrating museums, interactive experiences, retail, and catering. In 2025, Harves Entertainment obtained exclusive authorization for Manchester United’s e-commerce business and supply chain in the Chinese market, upgrading from an offline experience operator to an “IP brand value integrator” and

constructing a complete ecological business loop of “offline experience + online e-commerce + supply chain management”.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, Harves Entertainment and its ultimate beneficial owner 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 of Hong Kong Limited (the “**Listing Rules**”)).

Reasons for and benefits of entering into the MOU

The Group has been actively seeking to expand its existing business and possesses extensive experience in AI and Web3 technologies to create a smart new consumption ecosystem covering sports, cultural tourism, entertainment and other fields.

The Board believes that Harves Entertainment's holding of the Manchester United IP related licenses will help the Group further expand its smart new consumption business in sports.

The Investment is a significant milestone for the Company in the field of new consumption IP, effectively enhancing the Group's expansion in consumer-grade IP, improving the Company's overall competitiveness, and is expected to bring new business growth points to the Company, having a positive impact on the Company's future development.

Based on the above, the Board considers that the Investment is in line with the development strategies of the Company and is in the interests of the Company and its shareholders as a whole.

General

The MOU aims to establish initial mutual understanding among the parties regarding the Investment. Except for confidentiality provisions, the MOU is a non-legally binding agreement and will not incur any legal liability to any party in any way. If the Investment under the MOU is finalized, it may constitute a notifiable transaction of the Company under the Listing Rules. Further announcement will be made by the Company in accordance with the Listing Rules should the parties enter into a formal agreement or any significant progress be made on the Investment.

Shareholders and/or investors of the Company should note that as the parties have not yet signed a formally binding document and negotiations are still ongoing, the Investment under the MOU may not necessarily be finalized. Shareholders and/or investors of the Company are advised to exercise caution when dealing in the Company's securities.

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

Hong Kong, 15 January 2026

As at the date of this announcement, the executive Directors are Mr. Mei Weiyi, Mr. Li Yang, Ms. Tin Yat Yu Carol and Mr. Wong Wai Kai Richard; the non-executive Director is Ms. Kot Mui; and the independent non-executive Directors are Mr. Tang Shu Pui Simon, Mr. Hon Ming Sang and Mr. Cheung Pak To BBS.