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天機控股有限公司

VIRTUAL MIND HOLDING COMPANY LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1520)

VOLUNTARY ANNOUNCEMENT LATEST UPDATES ON THE BUSINESS OF CHENGDU TIANHE XINRUI PRECIOUS METALS CO., LTD.

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.

Reference is made to the voluntary announcements dated 29 January 2026 and 27 March 2026 published by the Company in relation to, among other things, the establishment, official commencement of business, obtaining of trading qualifications from the Shanghai Gold Exchange and the advancement of sales business of IP gold products of Chengdu Tianhe Xinrui Precious Metal Co., Ltd.* (成都天和鑫睿貴金屬有限公司), a subsidiary of the Company (hereinafter “**Chengdu Company**”) (the “**Announcements**”). Unless the context otherwise requires, terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Board is pleased to announce the latest updates as follows:

Based on the national gold management policies, the above businesses leverage the trading qualification obtained from the Shanghai Gold Exchange to build a dual closed loop system of “physical gold recycling – compliant circulation – Shanghai Gold Exchange delivery” and “purchase of standard gold from the Shanghai Gold Exchange – commissioned processing – physical sales of gold IP products”, realizing the standardized, scaled, and compliant circulation of gold assets.

Acting as an operating platform, Chengdu Company connects upstream gold sources with the downstream Shanghai Gold Exchange and the customized gold IP product market. Relying on its capital, compliance, and delivery capabilities, it provides liquidity and compliant delivery support services for gold trading and customized gold IP products. The core objectives of Chengdu Company are to build replicable compliant gold circulation infrastructure and to support the construction of the national gold reserve system.

(I) Preliminary Operating Data of the Business of Chengdu Company

Chengdu Company commenced trial operations in March 2026. According to the information obtained by the management (unaudited), the operating data recorded by Chengdu Company in March 2026 is as follows:

- The total sales revenue of the gold business was approximately RMB23.00 million; and
- Gross profit from operations exceeded RMB3.00 million.

Important Risk Warning: The above data are the statistical results of Chengdu Company during its trial operation phase recorded in the preliminary management account, which only reflect the business development in the initial stage of the single-month trial operation, and have not been audited, reviewed, or certified by an independent third party. Given that Chengdu Company is still in the start-up phase of its business, its future operating performance will be affected by various uncertain factors such as gold market price fluctuations, changes in the market environment, the stability of the industry supply chain, adjustments to national gold regulatory policies, and business expansion progress. There may be material differences between the trial operation data and the subsequent formal operating performance, and **they do not constitute a guideline or guarantee for the future performance of the Group**. Investors are advised to make decisions with caution and should not solely rely on such unaudited data to make any investment judgments. The Company will make further detailed disclosures in its interim or annual audited financial reports in due course, and will continue to strictly comply with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and relevant regulatory requirements so as to implement strict internal risk control procedures.

(II) Advancement Progress of the IP Gold Products Business

Chengdu Company is actively advancing the integration of sports, culture, and other significant IPs with gold products. In the first phase, it is planned to launch a series of commemorative gold products featuring internationally renowned sports IPs such as La Liga and Manchester United. This series of products will combine the value preservation attributes of precious metals with the collectible value of sports IPs, putting into practice the linkage model between digital assets and physical gold. Currently, the design work of the relevant products has been completed, and it is in the stage of supplier matching and productization preparation. The Board emphasizes that the IP gold products business is still in the early preparation stage. There are material uncertainties regarding the subsequent mass production progress, market promotion, and sales performance. Future performance is subject to various factors such as market competition, consumer demand, supply chain coordination, regulatory policies, and IP authorization. There are risks that the business progress may fall short of expectations and expected returns may not be realized.

Forward-Looking Statements

This announcement contains forward-looking statements. These statements are based on the current reasonable expectations of the Board. Due to various market, policy, and operational uncertainties, actual performance may differ materially from expectations. The relevant content does not constitute investment advice or a profit commitment. Investors are advised to pay attention to the relevant risks.

Conclusion

The above business progress is in line with the Group's core development strategy of "Technology x IP x Scenario". The Board believes that the steady development of Chengdu Company's business and the continuous advancement of the IP gold products business will help the Group further enrich its business structure and explore new income streams, which is in the interests of the Company and its shareholders as a whole.

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

Hong Kong, 22 May 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.

** For identification only*