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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)**

### **PROFIT WARNING**

This announcement is made by Virtual Mind Holding Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2022 (the “**FY2022**”), the Group is expected to record an increase of not less than 30% in loss attributable to owners of the Company for the FY2022 as compared to the loss of approximately HK\$46.3 million attributable to owners of the Company for the year ended 31 December 2021. The increase in loss for the FY2022 was mainly attributable to (i) decline in revenue from our apparel operation as our apparel operation was affected by weakened economic environment in 2022; (ii) possible impairment loss on goodwill in relation to the money lending business; and (iii) the increase in administrative expenses (such as increase in share base payments arisen from issuance of share options).

The Company is still in the process of finalising its unaudited consolidated results for the FY2022. The financial information contained in this announcement is only based on preliminary assessment by the Board with reference to the information currently available as aforementioned, which have not been reviewed or audited by the auditor of the Company, and is therefore subject to change and

adjustment. Shareholders and potential investors are advised to read carefully the results announcement of the Company for the Period, which is expected to be published in late March 2023 in accordance with the requirements of the Listing Rules.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Virtual Mind Holding Company Limited**  
**Li Yang**  
*Chairman and Executive Director*

Hong Kong, 24 March 2023

*As at the date of this announcement, the executive Directors are Mr. Li Yang, Ms. Tin Yat Yu Carol, Mr. Cheung Ka Lung, Mr. Chan Ming Leung Terence and Mr. Gong Xiaohan; and the independent non-executive Directors of the Company are Mr. Tang Shu Pui Simon, Mr. Hon Ming Sang and Ms. Lo Wing Sze BBS, JP.*