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Blue River Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 498)

INSIDE INFORMATION EXPECTED REDUCTION IN LOSS

This announcement is made by Blue River Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”), pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review on the draft unaudited consolidated management accounts of the Group for the six months ended 30 September 2022 (the “**Period**”) and other information currently available to the Company, the Group is expected to record a loss attributable to Shareholders of approximately HK\$170 million for the Period, as compared with a loss attributable to Shareholders of approximately HK\$1,037 million for the corresponding period in 2021 (the “**Period 2021**”).

Such expected reduction in loss for the Period was mainly attributable to the net impact of:

- (a) absence of fair value loss of investments in equity and debt instruments held for trading, as compared with the net fair value loss in the Period 2021 of approximately HK\$1,065 million (after netting off relevant deferred tax credit of approximately HK\$103 million from the fair value loss of approximately HK\$1,168 million); and

- (b) absence of gain on remeasurement of interest in an associate to fair value, as compared with the gain in the Period 2021 of approximately HK\$212 million on the remeasurement of the Group's 48.23% equity interest in Paul Y. Engineering Group Limited to fair value at the deemed acquisition date of 1 June 2021.

The Company is still in the process of finalising the interim results of the Group for the Period. The information contained in this announcement is only based on the preliminary assessment by the Board on the draft unaudited consolidated management accounts of the Group for the Period and other information currently available to the Company and are subject to (a) possible adjustments and amendments affected by a number of other factors, including but not limited to valuation of properties and other assets and (b) further review by the Board. The actual results of the Group for the Period may be different from what is disclosed in this announcement. Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for the Period, which is expected to be published on 29 November 2022.

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

By Order of the Board

Blue River Holdings Limited

HO Sze Nga

Company Secretary

Hong Kong, 25 November 2022

As at the date of this announcement, the Board comprises the following directors of the Company:

Executive Directors:

Benny KWONG (*Chairman*)
AU Wai June
Marc TSCHIRNER
SAM Hing Cheong

Independent Non-Executive Directors:

William GILES
YU Chung Leung
LAM John Cheung-wah