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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 year ended 31 March 2023 (the “**Year**”) and other information currently available to the Company, the Group is expected to record a loss attributable to Shareholders of approximately HK\$0.6 billion for the Year, as compared with a loss attributable to Shareholders of approximately HK\$1.6 billion for the year ended 31 March 2022 (the “**Year 2022**”).

Such expected reduction in loss for the Year was mainly attributable to the 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 Year 2022 of approximately HK\$1 billion (after netting off relevant deferred tax credit of approximately HK\$0.1 billion).

The Company is still in the process of finalising the annual results of the Group for the Year. 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 Year and other information currently available to the Company, which have not been audited by the auditor of the Company or reviewed by the audit committee of 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 Year may be different from what is disclosed in this announcement. Shareholders and potential investors are advised to read carefully the audited consolidated annual results announcement of the Company for the Year, which is expected to be published on 29 June 2023.

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, 16 June 2023

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