

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Blue River Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock code: 498)

VERY SUBSTANTIAL DISPOSAL AND CONNECTED TRANSACTION LAPSE OF AGREEMENT IN RESPECT OF DISPOSAL OF THE SALE SHARE AND ASSIGNMENT OF THE SALE LOAN OF THE TARGET COMPANY

References are made to (i) the circular of Blue River Holdings Limited (the “**Company**”) dated 31 December 2021 (the “**Circular**”) in relation to the disposal (the “**Disposal**”) of the entire issued share of and the assignment of the shareholder’s loan owing by Profit Tycoon Holdings Limited, a wholly-owned subsidiary of the Company; (ii) the announcements of the Company dated 18 January 2022, 14 July 2022, 3 August 2022, 23 August 2022, 26 September 2022, 26 October 2022, 8 November 2022 and 8 December 2022 in relation to, among other things, the extension of the long stop date in respect of the Disposal; and (iii) the announcement of the Company dated 2 September 2022 in relation to, among other things, the latest development of the Disposal. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

As disclosed in the announcement of the Company dated 8 December 2022, the parties agreed to further extend the Long Stop Date from 9 December 2022 to 23 December 2022. As certain conditions precedent under the Agreement had not been waived (where applicable) or fulfilled on or before the extended Long Stop Date and the Vendor and the Purchaser had not agreed on any further extension of the Long Stop Date, the Agreement lapsed on 23 December 2022. Neither party had any obligations and liability towards each other thereunder save for any antecedent breaches of the terms thereof.

The Directors are of the view that the lapse of the Agreement in respect of the Disposal has no material adverse impact on the existing business, operation and financial position of the Group.

By Order of the Board

Blue River Holdings Limited

HO Sze Nga

Company Secretary

Hong Kong, 27 December 2022

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

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