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Blue River Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 498)

FURTHER DELAY IN DESPATCH OF CIRCULAR IN RESPECT OF MAJOR AND CONNECTED TRANSACTION

References are made to the announcements of Blue River Holdings Limited (the “**Company**”) dated (i) 14 November 2022 (the “**Disposal Announcement**”) in relation to the disposal (the “**Disposal**”) of 1,177,242,054 shares of Paul Y. Engineering Group Limited (the “**Disposal Company**”), representing approximately 29.75% of the entire issued share capital of the Disposal Company; and (ii) 16 December 2022, 5 January 2023 and 20 January 2023 in relation to the delay in despatch of circular in respect of the Disposal. Terms used herein shall have the same meanings as those defined in the Disposal Announcement unless the context requires otherwise.

As disclosed in the announcement of the Company dated 20 January 2023, the circular (the “**Circular**”) containing, among other things, (i) further details of the Disposal; (ii) other information as required under the Listing Rules; and (iii) a notice convening the SGM is expected to be despatched to the Shareholders on or before 17 February 2023.

As additional time is required for the finalisation of certain information to be included in the Circular, it is expected that the despatch of the Circular will be further postponed to a date falling on or before 3 March 2023.

By Order of the Board

Blue River Holdings Limited

HO Sze Nga

Company Secretary

Hong Kong, 17 February 2023

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