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Blue River Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 498)

COMPLETION OF MAJOR AND CONNECTED TRANSACTION IN RELATION TO THE DISPOSAL OF 29.75% OF THE ISSUED SHARE CAPITAL OF THE DISPOSAL COMPANY

Reference is made to the announcement of Blue River Holdings Limited (the “**Company**”) dated 14 November 2022 and the circular of the Company dated 1 March 2023 (the “**Circular**”) in relation to 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. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

The Board is pleased to announce that all conditions precedent under the Agreement have been fulfilled and Completion took place on 29 March 2023. The Consideration has been received and cleared by the Company. Upon Completion, the Company ceased to hold any interest in the Disposal Group.

By Order of the Board

Blue River Holdings Limited

HO Sze Nga

Company Secretary

Hong Kong, 29 March 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