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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 2024 (the “**Year**”) and other information currently available to the Company, the Group expected to record a loss attributable to Shareholders of approximately HK\$265 million for the Year, as compared with a loss attributable to Shareholders of approximately HK\$605 million for the year ended 31 March 2023 (the “**Year 2023**”).

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

- (a) absence of loss from discontinued operations for the Year, as compared with the loss attributable to Shareholders of approximately HK\$461 million from discontinued operations upon the disposal of the engineering and the property operation in the People’s Republic of China for the Year 2023;
- (b) share of results of associates turned from a profit of approximately HK\$41 million for the Year 2023 to a loss of approximately HK\$231 million for the Year;

- (c) gain on disposal of certain loss-making subsidiaries from the Group's ports and logistics business of approximately HK\$59 million (2023: Nil) for the Year;
- (d) absence of impairment loss on property, plant and equipment for the Year, as compared with approximately HK\$54 million impairment loss for the Year 2023; and
- (e) reversal of impairment loss on financial assets of approximately HK\$31 million for the Year, as compared with approximately HK\$4 million reversal of impairment loss for the Year 2023.

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 26 June 2024.

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, 21 June 2024

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

Executive Directors:

Benny KWONG (*Chairman and
Managing Director*)
AU Wai June

Independent Non-Executive Directors:

William GILES
YU Chung Leung
LAM John Cheung-wah