THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisor.

If you have sold or transferred all your shares in **Blue River Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank manager, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

The Chinese translation of this circular is for reference only and in case of any inconsistency, the English version shall prevail.

Blue River Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 498)

PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS, REMUNERATION OF DIRECTORS, GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES, AMENDMENTS TO THE EXISTING BYE-LAWS AND ADOPTION OF THE NEW BYE-LAWS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company to be held at Harbour Plaza Rooms I & II, B1/F, Harbour Plaza North Point, 665 King's Road, North Point, Hong Kong on Wednesday, 28 August 2024 at 10:30 a.m. (the "**2024 AGM**") is set out on pages 20 to 24 of this circular. A form of proxy for use by the shareholders at the 2024 AGM or any adjournment thereof (as the case may be) is enclosed with this circular.

In the event that a black rainstorm warning or a tropical cyclone warning signal number 8 or above is in force in Hong Kong at 7:00 a.m. or any time thereafter on Wednesday, 28 August 2024, the 2024 AGM shall automatically be postponed to Wednesday, 4 September 2024 (the "**Re-scheduled Day**"), the date on which no black rainstorm warning or tropical cyclone warning signal number 8 or above is hoisted at 7:00 a.m. or any time thereafter and in such case the 2024 AGM shall be held at 10:30 a.m. on the Re-scheduled Day at Harbour Plaza Rooms I & II, B1/F, Harbour Plaza North Point, 665 King's Road, North Point, Hong Kong.

If you are not able to attend the meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof (as the case may be) should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

Kindly note that physical attendance in person at the 2024 AGM is not necessary for the purpose of exercising voting rights, you may appoint the chairman of the meeting as your proxy to vote on the resolution at the 2024 AGM, instead of attending the 2024 AGM in person, by completing and returning the proxy form attached to this circular.

29 July 2024

CONTENTS

In this circular, the following expressions have the following meanings unless the context requires otherwise:

"2023 AGM"	the annual general meeting of the Company held on 30 August 2023
"2024 AGM"	the annual general meeting of the Company to be held at Harbour Plaza Rooms I & II, B1/F, Harbour Plaza North Point, 665 King's Road, North Point, Hong Kong on Wednesday, 28 August 2024 at 10:30 a.m., notice of which is set out on pages 20 to 24 of this circular
"Audit Committee"	the audit committee of the Company
"Board"	the board of Directors
"Bye-laws"	the existing bye-laws of the Company
"CCASS"	The Central Clearing and Settlements System established and operated by the Hong Kong Securities Clearing Company Limited
"Chairman"	the chairman of the Board of the Company
"Close Associate(s)"	has the meaning ascribed thereto under the Listing Rules
"Company"	Blue River Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
"Core Connected Person(s)"	has the meaning ascribed thereto under the Listing Rules
"Corporate Governance and Compliance Committee"	the corporate governance and compliance committee of the Company
"Director(s)"	director(s) of the Company
"General Mandates"	the general mandate to issue Shares (including any sale or transfer of treasury Shares), with an extension to issue Shares (including any sale or transfer of treasury Shares) by the number of Shares purchased under the Repurchase Mandate, and the Repurchase Mandate to be sought at the 2024 AGM
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	Hong Kong Special Administrative Region of the PRC
"Latest Practicable Date"	23 July 2024, being the latest practicable date prior to printing of this circular for ascertaining certain information herein

"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"New Bye-laws"	the amended and restated Bye-laws of the Company incorporating and cosolidating all the Proposed Amendments proposed to be adopted by the Company at the 2024 AGM
"Nomination Committee"	the nomination committee of the Company
"PRC"	the People's Republic of China
"Proposed Amendments"	the proposed amendments to the Bye-laws as set out in Appendix III to this circular
"Remuneration Committee"	the remuneration committee of the Company
"Repurchase Mandate"	the proposed new general mandate to be sought at the 2024 AGM to authorise the Directors to repurchase Shares in the manner as set out in the notice of the 2024 AGM
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) of HK$0.10 each in the share capital of the Company
"Shareholder(s)"	holder(s) of Shares
"Share Repurchase Committee"	the share repurchase committee of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	The Code on Takeovers and Mergers and Share Buy-backs
"treasury Shares"	has the meaning ascribed to it under the Listing Rules as amended, supplemented or otherwise modified from time to time
"%"	per cent

Blue River Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 498)

Executive Directors:
Benny KWONG
(Chairman and Managing Director)
AU Wai June

Independent Non-executive Directors:
William GILES
YU Chung Leung
LAM John Cheung-wah

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal place of business in Hong Kong:
Suites 2801–03, 28th Floor
China United Centre
28 Marble Road
North Point, Hong Kong

29 July 2024

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS, REMUNERATION OF DIRECTORS, GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES, AMENDMENTS TO THE EXISTING BYE-LAWS AND ADOPTION OF THE NEW BYE-LAWS AND NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to give you notice of the 2024 AGM, and information on matters to be dealt with at the 2024 AGM. They are proposals for: (i) re-election of retiring Directors; (ii) remuneration of Directors; (iii) grant of General Mandates; and (iv) amendments to the existing Bye-laws and adoption of the New Bye-laws.

2.(A) RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of five Directors, including:

(i) Mr Kwong Kai Sing, Benny and Mr Au Wai June, being the executive Directors; and

(ii) Mr William Nicholas Giles, Mr Yu Chung Leung ("**Mr Yu**") and Mr Lam John Cheung-wah ("**Mr Lam**"), being the independent non-executive Directors.

Pursuant to bye-laws 84(1) and 84(2) of the Bye-laws, Mr Yu and Mr Lam will retire from office by rotation at the 2024 AGM and Mr Yu and Mr Lam, being eligible, will offer themselves for re-election as Directors at the 2024 AGM.

The procedure for Shareholder who wishes to nominate a person to stand for election as a Director at the 2024 AGM is set out in the section "Procedures for Shareholders to Propose a Person for Election as a Director" on the "Corporate Governance" page of the Company's website (www.blueriverholdings.com.hk).

Recommendations of the Nomination Committee

The Nomination Committee has held a meeting to recommend the re-election of retiring Directors in the 2024 AGM. The Nomination Committee, which is responsible for identifying individuals suitably qualified to be Board members, noted the extensive experiences and expertise of Mr Yu and Mr Lam in the fields of auditing and accounting and in the banking industry respectively, which would surely bring in invaluable knowledge and experiences to the Board. As such, Mr Yu and Mr Lam have contributed a wealth of experiences, skills, expertise to the Board as well as enhanced the diversity of the Board. The biographical details of Mr Yu and Mr Lam are set out in Appendix I to this circular.

The Nomination Committee is also responsible for, *inter alia*, assessing the independence of independent non-executive Directors (including the retiring Directors). As such, the Nomination Committee also reviewed and assessed the independence of each independent non-executive Director by making reference to his confirmation of independence declared pursuant to Rule 3.13 of the Listing Rules and was of the view that all independent non-executive Directors were independent in accordance with the independence guidelines set out in Rule 3.13 of the Listing Rules. As a good corporate governance practice, the respective member of the Nomination Committee had abstained from participating in the assessment of his own independence.

Taking into account the above together with the past contributions of Mr Yu and Mr Lam, the Board approved the recommendation of the Nomination Committee for the proposed re-election of Mr Yu and Mr Lam. The relevant members of the Board had abstained from voting on approving his respective proposed re-election of the retiring Director(s) in the 2024 AGM as recommended by the Board.

2.(B) REMUNERATION OF DIRECTORS

At the 2023 AGM, Shareholders approved the Directors' remuneration which was paid to all the Directors and divided among them as the Board agreed.

A Director who has not served the entire period will receive payment in proportion to his period of service.

The Remuneration Committee held a meeting to review and consider, among others, that the current scale of the Directors' remuneration was reasonable in the current market environment and having regard to the prevailing market conditions, relevant remuneration package offered by comparable companies, the duties and responsibilities of the Directors and the time committed by the Directors.

Bye-law 93 of the Bye-laws provides that, among others, the ordinary remuneration of Directors shall from time to time be determined by the Company in general meeting. Accordingly, an ordinary resolution will be proposed at the 2024 AGM for Shareholders to consider and, if thought fit, approve that the Board be authorised to fix the Directors' remuneration.

3. GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES

At the 2023 AGM, ordinary resolutions were passed to grant the general mandates to the Directors to issue Shares and to repurchase Shares. Such general mandates will expire at the conclusion of the 2024 AGM. Ordinary resolutions will be proposed at the 2024 AGM to grant to the Directors new general mandates, among others, (i) to allot, issue and deal with Shares (including any sale or transfer of treasury Shares) not exceeding 20% of the total issued Shares (excluding treasury Shares, if any) as at the date of passing such resolution; (ii) to repurchase Shares not exceeding 10% of the total issued Shares (excluding treasury Shares, if any) as at the date of passing such resolution; and (iii) to extend the general mandate to issue Shares by the number of Shares purchased under the Repurchase Mandate.

As at the Latest Practicable Date, the Company did not hold any treasury Shares and there were 1,040,946,114 Shares in issue. Subject to the passing of the proposed resolution for the grant of the general mandate to issue Shares and on the basis that no Shares are allotted and issued (or no sale or transfer of treasury Shares) or repurchased by the Company prior to the 2024 AGM, the Directors will be authorised under the general mandate to allot and issue 208,189,222 Shares (excluding treasury Shares, if any) and to repurchase 104,094,611 Shares (excluding treasury Shares, if any).

The Directors believe that it is in the interests of the Company and the Shareholders as a whole that the General Mandates are granted at the 2024 AGM. The General Mandates provide Directors with flexibility to issue Shares especially in the context of a fund raising exercise or a transaction involving an acquisition by the Company where Shares are to be issued as consideration and which has to be completed speedily. However, the Directors currently have no intention of any acquisition by the Company nor any plan for raising capital by issuing new Shares.

An explanatory statement providing all the information required under the Listing Rules concerning the Repurchase Mandate is set out in Appendix II to this circular.

4. AMENDMENTS TO THE EXISTING BYE-LAWS AND ADOPTION OF THE NEW BYE-LAWS

The Company proposes to amend its Bye-laws by way of adoption of the New Bye-laws in substitution for and to the exclusion of the Bye-laws in order to, among others: (a) bring the Bye-laws in line with the latest regulatory requirements in relation to the expanded paperless listing regime and the electronic dissemination of corporate communications by listed issuers and the relevant amendments made to the Listing Rules which took effect from 31 December 2023; (b) allow the

Company to acquire and hold its Shares as treasury Shares in view of the recent amendments of the Listing Rules which took effect from 11 June 2024; and (c) introduce house-keeping changes for alignment with the Listing Rules and the applicable laws of Bermuda.

The proposed adoption of the New Bye-laws is subject to the approval of the Shareholders by way of a special resolution at the 2024 AGM and shall take effect upon the close of the 2024 AGM. Full particulars of the Proposed Amendments brought about by the adoption of the New Bye-laws (marked-up against the Bye-laws) are set out in Appendix III to this circular. The New Bye-laws are written in English. There is no official Chinese translation in respect thereof. Therefore, the Chinese version of the New Bye-laws is purely a translation of the New Bye-laws for reference only. Should there be any discrepancy, the English version shall always prevail.

The legal advisor to the Company as to Hong Kong laws has confirmed that the Proposed Amendments conform with the requirements of the Listing Rules and the legal advisor to the Company as to Bermuda laws has confirmed that the Proposed Amendments do not contravene or violate Bermuda laws. The Company confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

5. ANNUAL GENERAL MEETING

A notice convening the 2024 AGM is set out on pages 20 to 24 of this circular at which resolutions will be proposed, *inter alia*, to approve (i) re-election of retiring Directors; (ii) remuneration of Directors; (iii) grant of General Mandates; and (iv) amendments to the existing Bye-laws and adoption of the New Bye-laws.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. The Chairman of the 2024 AGM will therefore put each of the resolutions to be proposed at the 2024 AGM to be voted by way of a poll pursuant to bye-law 66 of the Bye-laws.

A form of proxy for use by the Shareholders at the 2024 AGM is enclosed. If you do not intend to attend the 2024 AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the 2024 AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2024 AGM or any adjournment thereof (as the case may be) should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

None of the Shareholders is required to abstain from voting at the 2024 AGM pursuant to the Listing Rules and/or the Bye-laws.

6. RECOMMENDATION

The Board is pleased to recommend Mr Yu and Mr Lam to stand for re-election by the Shareholders as Directors. Their biographies are set out in Appendix I to this circular for the Shareholders' consideration. The Board also believes that the remuneration of Directors, the grant of the General Mandates and the amendments of the existing Bye-laws and the adoption of the New Bye-laws are in the best interest of the Company and the Shareholders as a whole, and accordingly recommends Shareholders to vote in favour of all resolutions to be proposed at the 2024 AGM.

7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
For and on behalf of

Blue River Holdings Limited

Benny KWONG
Chairman and Managing Director

The biographical and other details of retiring Directors standing for re-election at the 2024 AGM are set out below:

Mr Yu Chung Leung, aged 53, was appointed as an independent non-executive director of the Company on 1 August 2022. He is also a member of the remuneration committee, nomination committee and corporate governance and compliance committee of the Company and the chairman of the audit committee of the Company. Mr Yu has over 30 years of experience in auditing and accounting and holds a Master of Arts in international accounting from City University of Hong Kong. Mr Yu is a member and an authorised supervisor of the Hong Kong Institute of Certified Public Accountants. He is a fellow member of The Association of Chartered Certified Accountants, a chartered tax adviser of The Taxation Institute of Hong Kong and a practising certified public accountant in Hong Kong. He is also a member of the Process Review Panel for the Financial Reporting Council and an appointed member of the 7th term Yuen Long District Council. Mr Yu is a partner of Lee & Yu Certified Public Accountants. He was awarded the Chief Executive's Commendation for Community Service in 2022. He has been an independent non-executive director of Narnia (Hong Kong) Group Company Limited, a company incorporated in the Cayman Islands with limited liability whose shares are listed on GEM of the Stock Exchange (stock code: 8607), since January 2019, an independent non-executive director of Oshidori International Holdings Limited, a company incorporated in Bermuda with limited liability whose shares are listed on the Main Board of the Stock Exchange (stock code: 622) which is a substantial shareholder of the Company, since July 2022 and an independent non-executive director of Envision Greenwise Holdings Limited, a company incorporated in the Cayman Islands with limited liability whose shares are listed on the Main Board of the Stock Exchange (stock code: 1783), since December 2023.

Mr Yu has entered into a letter of appointment with the Company for a term of three years from his first date of appointment with the Company and is subject to retirement by rotation and re-election pursuant to the Bye-laws. Mr Yu is entitled to a remuneration of HK$250,000 per annum, which has been determined by the Remuneration Committee and the Board based on his qualifications, experience, level of responsibilities undertaken and the prevailing market conditions.

Mr Lam John Cheung-wah, aged 69, was appointed as an independent non-executive director of the Company on 1 August 2022. He is also a member of the Company's audit committee and corporate governance and compliance committee and the chairman of the Company's remuneration committee and nomination committee. Mr Lam has substantial experience in the banking industry. From 1991 to 2005, he held various senior positions at Hongkong Bank of Canada (currently known as HSBC Bank Canada), HSBC California and Hang Seng Bank Limited. He subsequently worked at Dah Sing Bank, Limited from September 2005 to February 2012 with his last position as an executive director, head of retail banking. After that, Mr Lam acted as the vice chairman and an executive director of Nan Fung Property Holdings Limited in China Property Division between February 2013 and December 2021, and he has served as their consultant since January 2022.

Mr Lam has been an independent non-executive director of Wing Lee Property Investments Limited, a company incorporated in Bermuda with limited liability whose shares are listed on the Main Board of the Stock Exchange (stock code: 864), since February 2013, an independent non-executive director of C&D Newin Paper & Pulp Corporation Limited (formerly known as Samson Paper Holdings Limited), a company incorporated in Bermuda with limited liability whose shares are listed on the Main Board of the Stock Exchange (stock code: 731), since May 2022, an independent non-executive director of Oshidori International Holdings Limited, a company incorporated in Bermuda with limited liability whose shares are listed on the Main Board of the Stock Exchange (stock code: 622) which is a substantial shareholder of the Company, since August 2022 and an independent non-executive director of Envision Greenwise Holdings Limited (formerly known as Golden Ponder Holdings Limited), a company incorporated in the Cayman Islands with limited liability whose shares are listed on the Main Board of the Stock Exchange (stock code: 1783), since June 2023. He has also been a non-executive director of Lincoln Minerals Limited, a company incorporated in Australia with limited liability whose shares are listed on the Australian Securities Exchange (ASX: LML), since September 2023. He was a non-executive director of USPACE Technology Group Limited (formerly known as Hong Kong Aerospace Technology Group Limited), a company incorporated in the Cayman Islands with limited liability whose shares are listed on the Main Board of the Stock Exchange (stock code: 1725) from October 2021 to July 2022.

He graduated from Ryerson Polytechnical Institute (currently known as Toronto Metropolitan University) in Toronto, Canada in June 1988 where he received his bachelor of business management degree. He is a fellow of The Institute of Canadian Bankers and a fellow of the Royal Institution of Chartered Surveyors. He was a member of the Chinese People's Political Consultative Conference Guangzhou Committee.

Mr Lam was a director of Eastway International Limited and Yue Feng Development (Hong Kong) Limited, which were companies incorporated in Hong Kong with limited liability, before their dissolution by deregistration under section 751 of the Companies Ordinance (Chapter 622 of the laws of Hong Kong) on 2 February 2018 and 6 August 2021, respectively. As confirmed by Mr Lam, (i) each of the said companies was principally engaged in property investment and was solvent immediately prior to and at the time of its dissolution; (ii) there was no wrongful act on his part leading to the dissolutions; and (iii) he was not aware of any actual or potential claim which had been or would be made against him as a result of the dissolutions.

Mr Lam has entered into a letter of appointment with the Company for a term of three years from his first date of appointment with the Company and is subject to retirement by rotation and re-election pursuant to the Bye-laws. Mr Lam is entitled to a remuneration of HK$250,000 per annum, which has been determined by the Remuneration Committee and the Board based on his qualifications, experience, level of responsibilities undertaken and the prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, (i) none of the retiring Directors had any interest within the meaning of Part XV of the SFO; (ii) none of the retiring Directors held, or in the last three years held, any directorship in any public companies the securities of which are listed in Hong Kong or overseas; (iii) none of the retiring Directors had any relationship with any other Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) in relation to the proposed re-election, there is no information which is disclosable nor is/was any of the retiring Directors involved in any of the matters required to be disclosed pursuant to the requirements set out in Rule 13.51(2) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders and the Stock Exchange.

This is the explanatory statement given to the Shareholders relating to a resolution authorising the Company to repurchase its own Shares which is proposed to be passed by the Shareholders by means of an ordinary resolution at the 2024 AGM.

This explanatory statement contains a summary of the information required pursuant to Rule 10.06 of the Listing Rules, which is set out as follows:

Share capital

- As at the Latest Practicable Date, there were in issue a total of 1,040,946,114 Shares, all of which are fully paid. There were no treasury Shares.

- Assuming that no further Shares are issued or repurchased after the Latest Practicable Date and before the date of the 2024 AGM, there will be 1,040,946,114 Shares in issue, and exercise in full of the Repurchase Mandate would result in up to a maximum of 104,094,611 Shares (excluding treasury Shares) being repurchased by the Company during the relevant period referred to in ordinary resolution numbered 4(B) of the notice of the 2024 AGM.

Reasons for repurchases

- The Directors believe that it is in the best interests of the Company and the Shareholders as a whole for the Directors to have a general authority from the Shareholders to enable the Directors to purchase the Shares on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will benefit the Company and the Shareholders.

Funding of repurchases

- The repurchase of Shares shall be made with funds legally available for such purpose in accordance with its memorandum of association and the Bye-laws and the applicable laws of Bermuda. Under Bermuda law, repurchases may only be effected out of the capital paid up on the purchased Shares or out of funds of the Company otherwise available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account before the Shares are repurchased. It is envisaged that the funds required for any repurchase would be derived from such sources.

- As compared to the financial position of the Company as at 31 March 2024 (being the date of the Company's latest audited accounts), the Directors consider that the repurchases of the Shares will have no material adverse impact on the working capital and the gearing position of the Company in the event that the Repurchase Mandate were to be exercised in full during the proposed repurchase period. The Directors shall not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company. The Company may cancel any repurchased Shares or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases of Shares are made (but such repurchase shall not be taken as reducing the amount of the Company's authorised share capital).

For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC Nominees Limited to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

Directors, their Close Associates and Core Connected Persons

- None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their Close Associates has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell the Shares to the Company.

- No Core Connected Person has notified the Company that he/she has a present intention to sell the Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

- The Directors, so far as the same may be applicable, will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Bye-laws and the applicable laws of Bermuda. Neither this explanatory statement nor the Repurchase Mandate has any unusual features.

Share repurchase made by the Company

- During the six months preceding the Latest Practicable Date, the Company had not purchased any of the Shares (whether on the Stock Exchange or otherwise).

GENERAL

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors exercising the powers of the Company to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purpose of Rules 26 and 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, the following Shareholders had interests representing 5% or more of the issued share capital of the Company:

Name	Capacity/Nature of interest	Number of shares held/ interested	Approximate % of interest as at the Latest Practicable Date	Approximate % of interest if the Repurchase Mandate is exercised in full
Kitchell Osman Bin	Beneficial owner	255,000,000	24.50%	27.22%
Lo Ki Yan Karen	Interest of controlled corporation	100,260,000	9.63%	10.70%
Planetree International Development Limited	Interest of controlled corporation	100,260,000	9.63%	10.70%
Planetree International Limited	Interest of controlled corporation	100,260,000	9.63%	10.70%
Kwong Kai Sing, Benny ("**Mr Kwong**")	Beneficial owner	93,003,200	8.93%	9.93%
Oshidori International Holdings Limited	Interest of controlled corporation	58,560,000	5.63%	6.25%
Enerchina Investments Limited	Interest of controlled corporation	58,560,000	5.63%	6.25%
Uptown WW Capital Group Limited	Interest of controlled corporation	58,560,000	5.63%	6.25%
Uptown WW Capital Group Limited	Interest of controlled corporation	58,560,000	5.63%	6.25%
Uptown WW Holdings Limited	Interest of controlled corporation	58,560,000	5.63%	6.25%
Kenson Investment Limited	Beneficial owner	58,560,000	5.63%	6.25%

In the event the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, the interests of each of the above Shareholders in the Company would be increased to such percentages as set out opposite their respective names in the table above and in such case, such increase will not give rise to an obligation to make a mandatory offer under Rules 26 or 32 of the Takeovers Code.

The Directors do not intend to exercise the Repurchase Mandate to an extent that would trigger the mandatory offer obligation under the Takeovers Code, neither do the Directors have any intention to exercise the Repurchase Mandate to such an extent that would result in the Company's non-compliance with the public float requirements under Rule 8.08 of the Listing Rules.

PRICES OF THE SHARES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

	Shares	
	Highest	**Lowest**
	HK$	*HK$*
2023		
July	0.470	0.320
August	0.350	0.270
September	0.370	0.250
October	0.485	0.275
November	0.475	0.340
December	0.370	0.270
2024		
January	0.310	0.211
February	0.265	0.230
March	0.250	0.191
April	0.225	0.168
May	0.214	0.150
June	0.153	0.120
July (up to the Latest Practicable Date)	0.122	0.100

Details of the Proposed Amendments are as follows:

Bye-law No.	Proposed Amendments (showing changes to the Bye-laws)
Heading	AMENDED AND RESTATED BYE-LAWS OF **Blue River Holdings Limited** (Adopted by way of special resolution passed at an Annual General Meeting held on 28 August 2024~~15 September 2022~~)
2.	… (m) to the extent any provision in these Bye-laws contradicts or is inconsistent with any provision of Part II or Part III of the Electronic Transactions Act 1999 (as amended from time to time) ("ETA") or Section 2AA of the Act, the provisions in these Bye-laws shall prevail; they shall be deemed as an agreement between the Company and the Members to vary the provisions of the ETA and/or to override the requirement of Section 2AA of the Act, as applicable; (n) references to the right of a Member to speak at an electronic meeting or a hybrid meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the chairman of the meeting) in which event the chairman of the meeting shall relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using electronic facilities; (~~n~~o) a reference to a meeting: (a) shall mean a meeting convened and held in any manner permitted by these Bye-laws and any Member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Bye-laws, and attend, participate, attending, participating, attendance and participation shall be construed accordingly and (b) shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Bye-law 64E; (~~o~~p) references to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes or these Bye-laws to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly; (~~p~~q) references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise); and (~~q~~r) where a Member is a corporation, any reference in these Bye-laws to a Member shall, where the context requires, refer to a duly authorised representative of such Member.

Bye-law No.	Proposed Amendments (showing changes to the Bye-laws)
3.	… (2) ~~Subject to the Act, the Company's memorandum of association and, where applicable, the Listing Rules and/or any competent regulatory authority, any power of the Company to purchase or otherwise acquire its own shares shall be exercisable by the Board upon such terms and subject to such conditions as it thinks fit.~~Subject to the Act and, where applicable, the Listing Rules and/or the rules of any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares (including its redeemable shares) for cancellation or to be held as treasury shares, as well as warrants or other securities, and such power shall be exercisable by the Board on such terms and conditions as the Board may determine.
10.	… (a) the necessary quorum (~~other than~~including at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorised representative) holding or representing by proxy not less than one-third in nominal value of the issued shares of that class~~ and at any adjourned meeting of such holders, two holders present in person or (in the case of a Member being a corporation) its duly authorised representative or by proxy (whatever the number of shares held by them) shall be a quorum~~; and
63.	… (2) If the chairman of a general meeting held in any form is participating in the general meeting using an electronic facility or facilities which is hereby permitted and becomes unable to participate in the general meeting using such electronic facility or facilities, another person (determined in accordance with Bye-law 63(1) above) shall preside as chairman of the meeting unless and until the original chairman of the meeting is able to participate in the general meeting using the electronic facility or facilities.
64.	Subject to Bye-law 64C, the chairman may~~,~~ (without the consent of ~~any~~ the meeting) or shall at the direction of the meeting at which a quorum is present~~ (and shall if so directed by the meeting)~~, adjourn the meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine, but no business shall be transacted at any adjourned or postponed meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' Notice of the adjourned meeting shall be given specifying the details set out in Bye-law 59(2) but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.

Bye-law No.	Proposed Amendments (showing changes to the Bye-laws)
64A.	(1) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations ("Meeting Location(s)") determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such way or any Member or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.
76.	The instrument appointing a proxy shall be in such form as the Board may determine and in the absence of such determination, shall be in writing signed by ~~under the hand of~~ the appointor or ~~of~~ his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or signed by ~~under the hand of~~ an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.
81.	… (2) Where a Member is a clearing house (or its nominee(s) and, in each case, being a corporation), it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Bye-law shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation including, the right to speak and vote and, where a show of hands is allowed, the right to vote individually on a show of hands.
149.	Subject to Section 88 of the Act and Bye-law 150, a ~~printed~~ copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the general meeting and at the same time as the notice of annual general meeting and laid before the Company at the annual general meeting in accordance with the requirements of the Act provided that this Bye-law shall not require a copy of those documents to be sent to any person whose address the Company is not aware of or to more than one of the joint holders of any shares or debentures.

Bye-law No.	Proposed Amendments (showing changes to the Bye-laws)
150.	To the extent permitted by and subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, and to obtaining all necessary consents, if any, required thereunder, the requirements of Bye-law 149 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company's annual accounts and the directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete ~~printed~~ copy of the Company's annual financial statement and the directors' report thereon.
151.	The requirement to send to a person referred to in Bye-law 149 the documents referred to in that provision or a summary financial report in accordance with Bye-law 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, the Company publishes copies of the documents referred to in Bye-law 149 and, if applicable, a summary financial report complying with Bye-law 150, in any manner permitted by these Bye-laws, including on the Company's website~~computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents~~.

Bye-law No.	Proposed Amendments (showing changes to the Bye-laws)
158.	(1) Any Notice or document (including any "corporate communication" and "actionable corporate communication" within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Bye-laws from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and, subject to compliance with the Listing Rules, any such Notice and document may be given or issued by the following means: … (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Bye-law 158(~~5~~3), without the need for any additional consent or notification~~subject to the Company complying with the Statues and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person~~; (f) by publishing it on the Company's website or the website~~ to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person that the notice, document or publication is available on the Company's computer network website (a "notice of availability")~~ of the Designated Stock Exchange without the need for any additional consent or notification; … ~~(2) The notice of availability may be given by any of the means set out above other than by posting it on a website.~~ (~~3~~2) In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders. ~~(4) Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.~~ (~~5~~3) Every Member or a person who is entitled to receive notice form the Company under the provisions of the Statutes or these Bye-laws may register with the Company an electronic address to which notices can be served upon him. (~~6~~4) Subject to any applicable laws, rules and regulations and the terms of these Bye-laws, any notice, document or publication, including but not limited to the documents referred to in Bye-laws 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language or, with the consent of or election by any Members, in the Chinese language only to such Member.

Bye-law No.	Proposed Amendments (showing changes to the Bye-laws)
159.	… (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent~~. A Notice placed on the Company's website or the website of the Designated Stock Exchange is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member~~; (c) if placed or published on either the Company's website or the website of the Designated Stock Exchange, shall be deemed to have been given or served on the day on which the notice, document or publication first so appears on the ~~Company's~~ relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules~~ to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Bye-laws, whichever is later~~;
160.	(1) Any Notice or other document delivered or sent in any manner permitted by ~~post to or left at the registered address of any Member in pursuance of~~ these Bye-laws shall, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the Notice or document, have been removed from the Register as the holder of the share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share. (2) A Notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it via electronic means or through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the electronic or postal address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such ~~an~~ electronic or postal address has been so supplied) by giving the Notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.

Blue River Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 498)

NOTICE IS HEREBY GIVEN that the annual general meeting of Blue River Holdings Limited (the "**Company**") will be held at Harbour Plaza Rooms I & II, B1/F, Harbour Plaza North Point, 665 King's Road, North Point, Hong Kong on Wednesday, 28 August 2024 at 10:30 a.m. to consider, and if thought fit, pass, with or without modification, the following resolutions of the Company:

1. To receive, consider and adopt the audited financial statements and the reports of the directors and the independent auditor for the year ended 31 March 2024.

2. (A) (i) To re-elect Mr Yu Chung Leung as an independent non-executive director of the Company.

   (ii) To re-elect Mr Lam John Cheung-wah as an independent non-executive director of the Company.

   (B) To authorise the board of directors (the "**Board**") to fix the directors' remuneration.

3. To re-appoint Crowe (HK) CPA Limited as auditor of the Company and to authorise the Board to fix its remuneration.

4. As special business, to consider and, if thought fit, to pass the following resolutions as ordinary resolutions of the Company, with or without modification:

ORDINARY RESOLUTIONS

(A) "**THAT**:

(i) subject to sub-paragraph (iii) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company, including any sale or transfer of treasury Shares (which shall have the meaning ascribed to it under the Listing Rules), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws and the bye-laws of the Company, be and is hereby generally and unconditionally approved;

(ii) the approval in sub-paragraph (i) of this resolution shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;

(iii) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approvals in sub-paragraphs (i) and (ii) of this resolution, otherwise than pursuant to a Rights Issue (as hereinafter defined) or an issue of shares of the Company under the share option scheme of the Company or an issue of shares upon exercise of subscription rights attached to warrants which may be issued by the Company or an issue of shares of the Company by way of any scrip dividend pursuant to the bye-laws of the Company from time to time, shall not exceed 20% of the aggregate number of shares of the Company in issue (excluding treasury Shares, if any) on the date of passing this resolution, and the said approval shall be limited accordingly; and

(iv) for the purpose of this resolution:

"Relevant Period" means the period from the date of passing this resolution until whichever is the earliest of:

(a) the conclusion of the next annual general meeting of the Company;

(b) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws of Bermuda to be held; or

(c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

"Rights Issue" means an offer of shares open for a period fixed by the directors of the Company to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong)."

(B) "**THAT**:

(i) subject to sub-paragraph (iii) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(ii) the approval in sub-paragraph (i) of this resolution shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company on behalf of the Company during the Relevant Period to procure the Company to purchase its securities at a price determined by the directors;

(iii) the aggregate number of shares of the Company which the directors of the Company are authorised to repurchase pursuant to the approval in sub-paragraphs (i) and (ii) of this resolution shall not exceed 10% of the aggregate number of shares of the Company in issue (excluding treasury Shares, if any) on the date of passing this resolution, and the said approval shall be limited accordingly; and

(iv) for the purpose of this resolution:

"Relevant Period" means the period from the date of passing this resolution until whichever is the earliest of:

(a) the conclusion of the next annual general meeting of the Company;

(b) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws of Bermuda to be held; or

(c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting."

(C) "**THAT** conditional upon resolutions numbered 4(A) and 4(B) as set out in the notice convening this meeting being passed, the aggregate number of issued shares of the Company which are repurchased by the Company under the authority granted to the directors of the Company pursuant to and in accordance with the said resolution numbered 4(B) above shall be added to the aggregate number of shares of the Company that may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with by the directors of the Company pursuant to and in accordance with the resolution numbered 4(A) as set out in the notice convening this meeting."

SPECIAL RESOLUTION

5. To consider and, if thought fit, pass the following resolution as a special resolution of the Company, with or without modification:

   "**THAT** the amended and restated bye-laws of the Company (the "**New Bye-laws**"), a copy of which is marked "A" and produced to this meeting and signed by the chairman of this meeting for the purpose of identification, be and are hereby approved and adopted in substitution for and to the exclusion of the existing bye-laws of the Company with immediate effect after the close of this meeting, and that any one director, secretary or registered office provider of the Company be and is hereby authorised to do all things necessary to implement the adoption of the New Bye-laws, including but not limited to making the relevant registrations and filings in accordance with the requirements of the applicable laws in Bermuda and Hong Kong."

By Order of the Board

Blue River Holdings Limited

Ho Sze Nga

Company Secretary

Hong Kong, 29 July 2024

Principal Place of Business in Hong Kong:
Suites 2801–03, 28th Floor
China United Centre
28 Marble Road
North Point, Hong Kong

Registered Office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Notes:

1. Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member may appoint a proxy in respect of part only of his holding of shares of the Company. A proxy need not be a member of the Company.

2. A form of proxy for the meeting is enclosed. The form of proxy and the power of attorney or other authority, if any, under which it is signed, or a notarised copy of such power or authority, shall be deposited at the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting.

3. For the purpose of ascertaining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Friday, 23 August 2024 to Wednesday, 28 August 2024, both dates inclusive, during which period no transfer of share(s) of the Company will be registered. In order to be eligible to attend and vote at the meeting, all transfer document(s), accompanied by the relevant share certificate(s), must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 22 August 2024.

4. In the event that a black rainstorm warning or a tropical cyclone warning signal number 8 or above is in force in Hong Kong at 7:00 a.m. or any time thereafter on 28 August 2024, the meeting as convened by this notice shall automatically be postponed to 4 September 2024 (the "**Re-scheduled Day**"), the date on which no black rainstorm warning or tropical cyclone warning signal number 8 or above is hoisted at 7:00 a.m. or any time thereafter and in such case the meeting shall be held at 10:30 a.m. on the Re-scheduled Day at Harbour Plaza Rooms I & II, B1/F, Harbour Plaza North Point, 665 King's Road, North Point, Hong Kong.

5. The Chinese translation of this notice is for reference only and in case of any inconsistency, the English version shall prevail.

6. Shareholders are reminded that physical attendance in person at the meeting is not necessary for the purpose of exercising voting rights, they may appoint the chairman of the meeting as their proxy to vote on the resolution at the meeting, instead of attending the meeting in person, by completing and returning the proxy form enclosed.

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

Executive Directors:
Benny KWONG
(Chairman and Managing Director)
AU Wai June

Independent Non-Executive Directors:
William GILES
YU Chung Leung
LAM John Cheung-wah