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 2025 (the "**Year**") and other information currently available to the Company, the Group is expected to record a loss attributable to Shareholders of approximately HK$175 million for the Year, as compared with a loss attributable to Shareholders of approximately HK$265 million for the corresponding year in 2024 (the "**Year 2024**").

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

(a) net loss from share of results of associates decreased from approximately HK$231 million for the Year 2024 to approximately HK$91 million for the Year;

(b) decrease in administrative expenses from approximately HK$107 million for the Year 2024 to approximately HK$45 million for the Year;

(c) no impairment loss reversal on amounts due from the former subsidiaries in liquidation for the Year, as compared with reversal of impairment loss of approximately HK$31 million for the Year 2024;

(d) absence of gain on disposal of subsidiaries for the Year, as compared with gain on disposal of certain loss-making subsidiaries from the Group's ports and logistics business of approximately HK$59 million for the Year 2024; and

(e) no gain on forfeiture of deposit and earnest money received for the Year, as compared with gain on forfeiture of deposit and earnest money received approximately HK$8 million for the Year 2024.

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 without limitation valuation of the financial 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 2025.

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, 20 June 2025

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:
YU Chung Leung
LAM John Cheung-wah
LIU Jianyi