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Blue River Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 498)

QUARTERLY UPDATE ON RESUMPTION PROGRESS; AND CONTINUED SUSPENSION OF TRADING

This announcement is made by Blue River Holdings Limited (the "**Company**") pursuant to Rule 13.09 of the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 24 April 2026, 7 May 2026 and 18 May 2026 (the "**Announcements**") in relation to, among other things, (i) the decision of the Listing Review Committee to suspend trading of shares of the Company for non-compliance with Rule 13.24 of the Listing Rules; (ii) the letter from the Stock Exchange setting out the guidance for the resumption of trading in the shares of the Company on the Stock Exchange; and (iii) the suspension of trading of the Shares. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as in the Announcements.

UPDATE ON BUSINESS OPERATIONS OF THE GROUP

The Company and its subsidiaries (together the "**Group**") is principally engaged in, *inter alia*, gas sale and distribution and logistics business and coal trading agency services in the People's Republic of China (the "**PRC**"), property investment, securities trading and investment, and financial services.

Since the suspension of trading in the Shares on 7 May 2026 and up to the date of this announcement, the business operations of the Group as a whole have operated as usual in all material respects.

UPDATE ON RESUMPTION PLAN

On 14 May 2026, the Company received a letter from the Stock Exchange setting out the following resumption guidance (the "**Resumption Guidance**") for the resumption of trading in the Company's shares: (i) demonstrate its compliance with Rule 13.24 of the Listing Rules; and (ii) inform the market of all material information for the Company's shareholders and investors to appraise its position. The Board would like to provide the following updates on the status of the satisfaction of the resumption conditions pursuant to the Resumption Guidance.

Resumption Condition (i) — demonstrate its compliance with Rule 13.24 of the Listing Rules

The Company is currently assessing the implication(s) of, and the requirements for its compliance with, Rule 13.24 of the Listing Rules. In addition, the Company has been actively seeking acquisition opportunities and continuously exploring opportunities to optimise the mix of its assets, as well as expanding its energy related business and financial services business, with the aim of formulating a comprehensive and viable resumption proposal to address the matters set out in the Resumption Guidance. As at the date of this announcement, the Company has been in preliminary discussions with potential vendors. However, no concrete plan has been materialised nor has any definitive agreement been entered into as at the date of this announcement.

Should any acquisition opportunity materialise, the Company will (i) evaluate the available options (which may include internal resources, equity financing, debt financing, or a combination thereof) having regard to the size, nature and terms of the acquisitions, the financial position of the Group and the prevailing market conditions; and (ii) submit a resumption proposal with an expected timeframe for each stage of work to the Stock Exchange for the resumption of trading in the Shares. The Company is actively seeking suitable acquisition opportunities to comply with Rule 13.24 of the Listing Rules. Further announcement(s) will be made as and when appropriate in accordance with the Listing Rules.

Resumption Condition (ii) — inform the market of all material information for the Company's shareholders and investors to appraise its position

To the best of the Directors' knowledge, information and belief, the Company has disclosed all material information for its shareholders and potential investors to appraise the Company's position. The Company will continue to make announcement(s) as and when appropriate in accordance with the Listing Rules to keep its shareholders and potential investors informed of all material information of the Group.

Under Rule 6.01A(1), the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period expires on 6 November 2027. Since the suspension of trading in the Shares, the Company has been taking appropriate steps to explore and formulate viable solutions to address the Stock Exchange's concerns and fulfil the requirements of the Stock Exchange under the Resumption Guidance.

The Company will keep its shareholders and potential investors updated on the development of its business operations, its resumption plan and expected timetable, the progress of implementing the resumption plan (and any material changes thereof), as well as any other relevant matters as and when appropriate and at least on a quarterly basis.

CONTINUED SUSPENSION OF TRADING

Trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 7 May 2026 and will remain suspended pending fulfilment of the resumption guidance.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By Order of the Board

Blue River Holdings Limited

Benny KWONG

Chairman and Managing Director

Hong Kong, 6 August 2026

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

Executive Directors:	*Independent Non-Executive Directors:*
Benny KWONG	YU Chung Leung
(Chairman and Managing Director)	LAM John Cheung-wah
AU Wai June	LIU Jianyi