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## **Blue River Holdings Limited**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 498)**

### **DISCLOSEABLE TRANSACTION ACQUISITIONS OF LISTED SECURITIES**

#### **THE ACQUISITIONS**

The Group acquired on the open market a total of 55 million Listco Shares during the Relevant Period for an aggregate consideration of HK\$31.2 million (exclusive of transaction costs) (equivalent to an average price of approximately HK\$0.567 per Acquired Share).

#### **LISTING RULES IMPLICATIONS**

Each of the acquisitions of Listco Shares by the Group, on a standalone basis, does not constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Acquisitions, when aggregated as a whole pursuant to Rule 14.22 of the Listing Rules, exceed(s) 5% but are less than 25%, the Acquisitions, when aggregated, constitute a discloseable transaction of the Company and are therefore subject to the reporting and announcement requirements but is exempted from Shareholders' approval requirement under Chapter 14 of the Listing Rules.

## **THE ACQUISITIONS**

The Board announces that the Group acquired on the open market a total of 55 million Listco Shares during the Relevant Period for an aggregate consideration of HK\$31.2 million (exclusive of transaction costs). The average purchase price (exclusive of transaction costs) for each Acquired Share was approximately HK\$0.567. The purchase price in each transaction was determined according to the bid and ask prices of the Listco Shares on the Stock Exchange and was paid in cash from internal resources of the Group.

Immediately prior to the Acquisitions, the Group did not hold any Listco Shares. By reason of the Acquisitions, the Group is interested in a total of 55 million Listco Shares, representing approximately 0.90% of the total issued share capital of Listco, as at the date of this announcement.

As the Acquisitions were made through the open market, the Company is not aware of the identities of the seller(s) of the Acquired Shares and accordingly, to the best knowledge, information and belief of the Directors having made all reasonable enquiries, the seller(s) of the Acquired Shares and its(their) respective ultimate beneficial owner(s) (where applicable) is(are) Independent Third Parties.

## **INFORMATION ON LISTCO**

According to publicly available information, Listco and its subsidiaries are principally engaged in investment holdings, tactical and/or strategical investments, and provisions of financial services including the Securities and Futures Commission regulated activities namely Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management); and the provision of credit and lending services regulated under the Money Lenders Ordinance.

The following audited consolidated financial information of Listco for the two financial years ended 31 December 2019 and 2020 is extracted from the annual report of Listco for the year ended 31 December 2020:

	<b>For the year ended 31 December 2020 HK\$'000</b>	<b>For the year ended 31 December 2019 HK\$'000</b>
Revenue	280,459	282,333
Profit/(Loss) before taxation	3,209,089	(396,101)
Profit/(Loss) after taxation	2,819,458	(360,014)

As extracted from the annual report of Listco for the year ended 31 December 2020, the net asset value of Listco was approximately HK\$9,937 million as at 31 December 2020.

## **REASONS FOR AND BENEFITS OF THE ACQUISITIONS**

The Group is principally engaged in, *inter alia*, land and property development and investment in association with ports and infrastructure development and operation of logistics facilities in the Yangtze River region of China, as well as securities trading and investment, and provision of loan financing services. In addition, the Company provides comprehensive engineering and property-related services through Paul Y. Engineering Group Limited.

The Acquisitions are in alignment with the Group's principal businesses which include, *inter alia*, securities trading and investments. Having considered (i) the business model, financial performance and prospects of Listco and (ii) the prospects of financial service industry in general, the Company considered that the Acquisitions will enhance investment return for the Group and represent an investment opportunity to expand the investment portfolio of the Group.

As the Acquisitions were made at market price, the Board\* is of the view that the terms of the Acquisitions are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

Each of the acquisitions of Listco Shares by the Group, on a standalone basis, does not constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Acquisitions, when aggregated as a whole pursuant to Rule 14.22 of the Listing Rules, exceed(s) 5% but are less than 25%, the Acquisitions, when aggregated, constitute a discloseable transaction of the Company and are therefore subject to the reporting and announcement requirements but is exempted from Shareholders' approval requirement under Chapter 14 of the Listing Rules.

## **DEFINITIONS**

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

“Acquired Shares”	a total of 55 million Listco Shares acquired by the Group on the open market during the Relevant Period
“Acquisitions”	the acquisitions by the Group on the open market of the Acquired Shares for an aggregate consideration of HK\$31.2 million (exclusive of transaction costs)
“Board”	the board of the Directors
“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 (stock code: 0498.HK)
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Independent Third Party(ies)”	person(s) which, to the best knowledge and belief of the Directors having made all reasonable enquiries, is/are third parties independent of and not connected with the Company and its connected persons (as defined in the Listing Rules)

“Listco”	Oshidori International Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 622.HK), which is a substantial shareholder of the Company holding 28.53% interests in the Company
“Listco Share(s)”	ordinary share(s) of HK\$0.05 each in the share capital of Listco
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Relevant Period”	the period from 21 January 2021 to 2 July 2021 (both dates inclusive)
“Shareholder(s)”	holder(s) of the shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

\* *Mr. SAM Hing Cheong, an executive director and vice chairman of the Company, is also a non-executive director of Listco. Mr. Sam has abstained from voting at the board meeting of the Company in approving the Acquisitions.*

By Order of the Board

**Blue River Holdings Limited**

**Ho Sze Nga**

*Company Secretary*

Hong Kong, 5 July 2021

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

<i>Non-Executive Chairman:</i> Benny KWONG	<i>Executive Directors:</i> AU Wai June Marc TSCHIRNER SAM Hing Cheong	<i>Independent Non-Executive Directors:</i> LEUNG Chung Ki MA Ka Ki William GILES
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