

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### CORPORATE GOVERNANCE PRACTICES

Blue River Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) strives to attain and uphold high standard of corporate governance and maintain well-established corporate governance practices for the benefit of shareholders of the Company (the “Shareholders”) and other stakeholders.

To demonstrate the Company’s continued commitment to high standards of corporate governance, the board of directors of the Company (the “Board”) adopted a Board diversity policy (the “Board Diversity Policy”) in June 2013, a summary of which is set out at page 54 of this annual report.

The Company has also adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set out in Appendix 10 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) applicable to the directors of the Company (the “Directors”) as well as its relevant employees. After having made specific enquiries, all Directors and relevant employees of the Company have confirmed their compliance with the required standard set out in the Model Code during the year ended 31 March 2022 (the “Reporting Period”).

Since the launch of the code of conduct of the Company (the “Code of Conduct”) in October 2009, all Directors, senior management and staff of the Company have been under specific obligations to comply with the ethics and principles under which our business is conducted and have been allowed to report actual or potential violations of the Code of Conduct through stated procedure. Non-compliance with the Code of Conduct will result in disciplinary action. During the Reporting Period, we are not aware of any non-compliance with the Code of Conduct.

### 企業管治常規

Blue River Holdings Limited 藍河控股有限公司 (「本公司」，連同其附屬公司稱「本集團」) 致力實現及支持高水平的企業管治，並維持已妥善設立的企業管治常規，以維護本公司股東 (「股東」) 及其他持份者的利益。

為了表達本公司對維持高水平企業管治的承諾，本公司董事局 (「董事局」) 於 2013 年 6 月採納了董事局成員多元化政策 (「董事局成員多元化政策」)，該政策之摘要載列於本年報第 54 頁。

本公司亦已經採納《香港聯合交易所有限公司證券上市規則》(「《上市規則》」) 附錄十中的《上市發行人董事進行證券交易的標準守則》(「《標準守則》」)，而《標準守則》適用於本公司董事 (「董事」) 及有關僱員。經特定查詢，所有董事及本公司有關僱員均確認在截至 2022 年 3 月 31 日止年度 (「報告期」) 一直有遵守《標準守則》列載之所需標準。

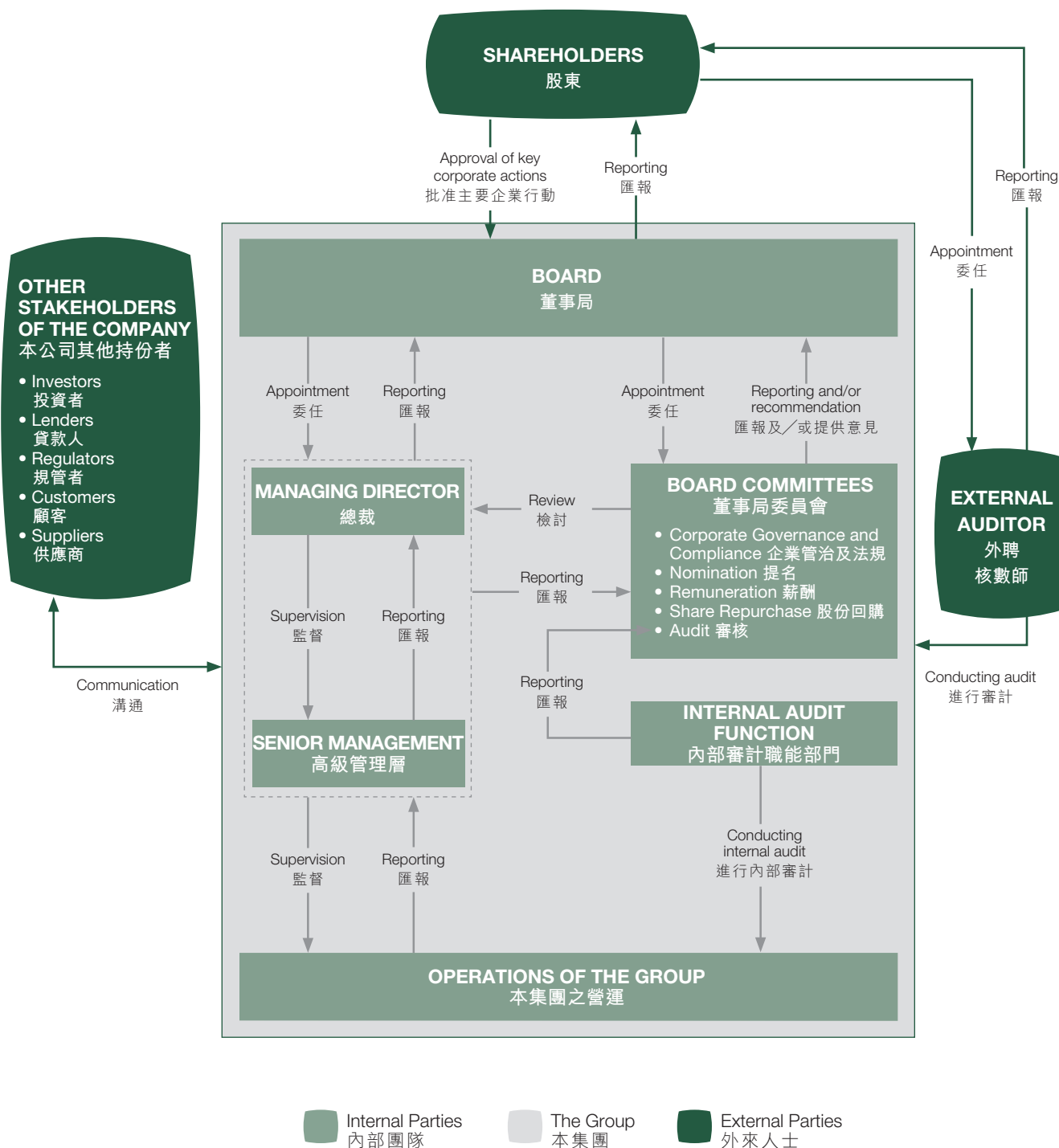
自 2009 年 10 月推行本公司的行為準則 (「《行為準則》」)，所有董事、本公司高級管理層和員工已按特定責任，遵守進行我們業務的道德守則和原則，並可透過指定程序報告實際或潛在違規情況。違反《行為準則》會受到紀律處分。於報告期內，我們沒有發現任何不遵守《行為準則》的情況。

CORPORATE GOVERNANCE STRUCTURE

企業管治架構

The structure below shows the key parties involved in our corporate governance practices and policies within the Group:

以下架構展示本集團之企業管治常規及政策內所涉及之主要人員：



## **BOARD AND BOARD COMMITTEES**

### **Board Composition**

In compliance with Rules 3.10(1) and (2) and 3.10A of the Listing Rules, there are seven Directors in our Board consisting of four executive Directors and three independent non-executive Directors as at the date of the directors' report. Mr Ma Ka Ki ("Mr Ma"), being the chairman of the audit committee of the Board (the "Audit Committee"), is an independent non-executive Director with the appropriate professional qualifications, or accounting or related financial management expertise as required under the Listing Rules. Independent non-executive Directors represented not less than one-third of the Board members, thus exhibiting a strong independent element which enhances independent judgement.

The Directors during the Reporting Period and up to the date of the directors' report were:

#### **Executive Directors**

- Mr Kwong Kai Sing, Benny ("Mr Kwong")  
(*chairman*) (the "Chairman")  
(*appointed as Chairman with effect from 1 April 2021 and redesignated from a non-executive Director to an executive Director with effect from 8 November 2021*)
- Mr Au Wai June ("Mr Au")
- Mr Marc Andreas Tschirner ("Mr Tschirner")  
(*managing Director*) (the "Managing Director")
- Mr Sam Nickolas David Hing Cheong ("Mr Sam")  
(*vice chairman*)  
(*appointed as executive Director and vice chairman with effect from 1 April 2021*)
- Mr Lau Tom Ko Yuen ("Mr Lau")  
(*redesignated from Chairman to vice chairman, China with effect from 1 April 2021 and subsequently resigned as executive Director and vice chairman, China with effect from 17 May 2021*)

## **董事局及董事局委員會**

### **董事局組成**

於董事局報告書日期，本公司符合《上市規則》第3.10(1)及(2)以及3.10A條，董事局由七位董事組成，包括四位執行董事及三位獨立非執行董事。董事局審核委員會（「審核委員會」）之主席馬嘉祺先生（「馬先生」）為獨立非執行董事，彼具備《上市規則》要求的適當專業資格，或會計或相關的財務管理專長。獨立非執行董事佔董事局成員不少於三分之一，從而體現較高的獨立性，增強獨立判斷。

於報告期內及截至董事局報告書日期止，董事如下：

#### **執行董事**

- 鄭啟成先生（「鄭先生」）  
(*主席*)（「主席」）  
(*自2021年4月1日起獲委任為主席，其後自2021年11月8日起由非執行董事調任為執行董事*)
- 柯偉俊先生（「柯先生」）
- Marc Andreas Tschirner先生  
(「Tschirner先生」)  
(*總裁*)（「總裁」）
- 沈慶祥先生（「沈先生」）  
(*副主席*)  
(*自2021年4月1日起獲委任為執行董事兼副主席*)
- 劉高原先生（「劉先生」）  
(*自2021年4月1日起由主席調任為中國區副主席，其後自2021年5月17日起辭任執行董事兼中國區副主席*)

### **Independent non-executive Directors**

- Mr Ma
- Mr William Nicholas Giles (“Mr Giles”)
  
- Mr Leung Chung Ki (“Mr Leung”)

There is no relationship (including financial, business, family or other material/relevant relationship) among members of the Board, particularly between the Chairman and the Managing Director (equivalent to chief executive officer of the Company).

Brief biographical details of each Director (including his age, gender, professional qualification and experience) are set out on pages 39 to 47 of this annual report and also available on the Company’s website ([www.blueriverholdings.com.hk](http://www.blueriverholdings.com.hk)).

The Company has also maintained on its website and website of The Stock Exchange of Hong Kong Limited (the “HKEx’s website”) an updated list of its Directors identifying their roles and functions and whether they are independent non-executive Directors. Independent non-executive Directors are also identified as such in all corporate communications that disclose the names of Directors.

Each independent non-executive Director is required to inform the Company as soon as practicable if there is any change in his own personal particulars that may affect his independence. No such notification was received during the Reporting Period. Pursuant to the requirement in the Listing Rules, the Company has received a written confirmation on independence from each independent non-executive Director. The Company considers all of the independent non-executive Directors to be independent.

### **獨立非執行董事**

- 馬先生
- William Nicholas Giles 先生  
(「Giles先生」)
- 梁松基先生(「梁先生」)

董事局各成員之間並無(包括財務、業務、家族或其他重大／相關關係)關連，尤其是主席與總裁(相當於本公司行政總裁)之間。

每位董事的簡歷詳情(包括其年齡、性別、專業資格及經驗)載於本年報的第39至47頁，以及可於本公司網站([www.blueriverholdings.com.hk](http://www.blueriverholdings.com.hk))內瀏覽。

本公司亦在其網站及香港聯合交易所有限公司網站(「香港交易所網站」)上設存最新的董事局成員名單，並列明其角色和職能，以及註明其是否為獨立非執行董事。在所有披露董事姓名的公司通訊中，均列明獨立非執行董事姓名。

如有任何個人變動以致可能會影響其獨立性，每名獨立非執行董事須在切實可行的情況下盡快通知本公司。於報告期內，本公司沒有收到此類別的通知。根據《上市規則》之要求，本公司已收到每名獨立非執行董事就其獨立性出具之書面確認。本公司視所有獨立非執行董事為獨立人士。



## CORPORATE GOVERNANCE REPORT

### 企業管治報告

All Board members have complied with the requirement of the Securities and Futures Ordinance regarding disclosure of their respective interests in the Company and its associated corporations, if any, during the Reporting Period. Interests and short positions of the Directors in shares, underlying shares and debentures of the Company and its associated corporations are disclosed in the directors' report on pages 128 and 129 of this annual report.

### Board's Role and Delegation

The primary role of the Board is to maximise long-term Shareholder value. It assumes the responsibility for providing effective and responsible leadership and control of the Company and directing and supervising the Company's affairs in pursuit of the Group's strategic objectives.

The Board, led by our Chairman, Mr Kwong, who approves and monitors group-wide strategies and policies, evaluates the performance of the Group and supervises the management.

To enhance efficiency, the Board has delegated to Mr Tschirner, the Managing Director, the day-to-day leadership and management of the Group. The senior management of the Group, on the other hand, is responsible for the management and administrative functions and the day-to-day operations of the Group under the supervision of the Managing Director. The corporate governance structure of the Company as disclosed in this annual report at page 49 shows the detailed relationship between the Board, the Managing Director and the senior management as well as other stakeholders.

於報告期內，所有董事局成員皆遵守《證券及期貨條例》之要求，披露彼等各自於本公司及其相聯法團的利益(如有)。董事於本公司及其相聯法團之股份、相關股份及債券的權益及淡倉載於本年報第128及129頁的董事局報告書內。

### 董事局的角色及權力轉授

董事局的主要角色是為股東爭取最大之長遠利益，肩負給予既有效又負責任的領導及監控本公司之責任，同時帶領及監督本公司之業務朝著本集團的策略性目標發展。

在主席鄭先生的領導下，董事局審批和監察整個集團的策略和政策、評估本集團的表現，以及監督管理層。

為提升效率，董事局已將本集團日常領導及管理的權力下放予總裁Tschirner先生負責。另一方面，在總裁監督下，本集團高級管理層肩負管理和行政職能的責任，以及履行本集團日常營運的職責。載於本年報第49頁的本公司企業管治架構披露董事局、總裁、高級管理層以及其他持份者的詳細關係。

Below is a summary of specific matters which are reserved for the Board:

以下是董事局專責事務的摘要：

#### SUMMARY OF SPECIFIC MATTERS RESERVED FOR THE BOARD 董事局專責事務的摘要

- ✓ Financial reporting and control  
財務報告及監控
- ✓ Equity fund raising  
資本籌措
- ✓ Recommendation/declaration of dividend or other distributions  
股息或其他分派的建議／宣派
- ✓ Notifiable and connected transactions under the Listing Rules and inside information under the Securities and Futures Ordinance  
《上市規則》所述的須予公佈和關連交易及《證券及期貨條例》所述的內幕消息
- ✓ Capital reorganisation or other significant changes in the capital structure of the Group  
資本重組或本集團資本結構的其他重大改變

To facilitate effective oversight and decision making by the Board, the Company has established a mechanism to ensure independent views and input are available to the Board. On an annual basis, the Board will review the implementation and effectiveness of such mechanism.

為促進董事局有效監督及作出決策，本公司已設立機制，以確保董事局能夠獲得獨立的觀點及意見。董事局將每年檢討該機制的實施及成效。

#### Board's Responsibility for the Consolidated Financial Statements

The Board acknowledges its responsibility for preparing the consolidated financial statements of the Group and for ensuring that the preparation of the consolidated financial statements of the Group is in accordance with statutory requirements and applicable standards.

#### 董事局對綜合財務報表的責任

董事局確認有責任編製本集團綜合財務報表，並確保在編製本集團綜合財務報表時按照法定要求和合適的準則。

The statement of the external auditor of the Company concerning its reporting responsibilities on the consolidated financial statements of the Group is set out in the independent auditor's report on pages 138 to 146 of this annual report.

本公司外聘核數師就本集團綜合財務報表發表有關其申報責任的聲明，載列於本年報第138至146頁獨立核數師報告書內。

## CORPORATE GOVERNANCE REPORT

### 企業管治報告

#### Board Diversity Policy

As mentioned above, a Board Diversity Policy setting out the approach to achieve diversity on the Board was adopted in June 2013. Under the policy:

- (a) the Company recognises and embraces the benefits of having a diverse Board, and sees diversity at Board level as an essential element in achieving a sustainable and balanced development of the Company;
- (b) the nomination committee of the Board (the “Nomination Committee”) is primarily responsible for reviewing the structure, size and composition of the Board, identifying and selecting suitable individuals to the Board and making recommendations to the Board on any proposed changes to the Board; and
- (c) selection of candidates for directorship with the Company will be based on diversity of perspectives which can be achieved through consideration of a number of factors including without limitation gender, age, cultural and educational background, ethnicity, professional and industrial experience, skills, knowledge and independence (if applicable).

Having reviewed the Board Diversity Policy, the Nomination Committee and the Board recognise the importance and benefits of gender diversity at the Board level and the Company is committed to improving gender diversity as and when suitable candidates are identified. The Company will take initiatives to identify suitable candidate with priority on enhancing the gender diversity by 31 December 2024. In order to maintain gender diversity, similar considerations will be taken when recruiting and selecting senior staff and other employees. During the Reporting Period, the Company maintained a balance of gender ratio in the workplace, details of which are set out in the environmental, social and governance report on pages 82 to 117 of this annual report.

The Nomination Committee will monitor the implementation of the policy and review the policy, where necessary, to ensure its continued effectiveness.

#### 董事局成員多元化政策

如前文所述，於2013年6月獲採納之董事局成員多元化政策列明了實現董事局成員多元化之方針。在該政策下：

- (a) 本公司明白並深信董事局成員多元化的裨益，及視董事局層面日益多元化為達致本公司可持續均衡發展的關鍵元素；
- (b) 董事局提名委員會（「提名委員會」）負責檢討董事局的架構、人數及組成，以物色及甄選合適人選加入董事局，及向董事局提出任何變更董事局之建議；及
- (c) 甄選本公司董事人選將以多元化的角度為基準，包括但不限於性別、年齡、文化及教育背景、種族、專業及行業領域之經驗、技能、知識及獨立性（如適用）等多項因素。

經審閱董事局成員多元化政策後，提名委員會及董事局確認性別多元化於董事局層面的重要性和裨益，而本公司致力在物色合適人選時改善性別多元化。本公司將於2024年12月31日前主動物色合適人選，並以提升性別多元化為首要考慮。為保持性別多元化，於招聘及甄選高級職員及其他僱員時將計及類似之考量因素。於報告期內，本公司於工作場所維持了性別比例之平衡，有關詳情載列於本年報第82至117頁的環境、社會及管治報告內。

提名委員會將會監察該政策的執行情況及在需要時檢討該政策，以確保其持續行之有效。

## Nomination Policy

The Board has adopted a nomination policy (the “Nomination Policy”), setting out the principles, which guides the Nomination Committee to identify and evaluate a candidate for nomination to the Board for his/her appointment and for Shareholders in respect of his/her election as a Director.

Under the Nomination Policy, the factors listed below will be considered in assessing the suitability of a proposed candidate:

- (a) qualifications, professional experience, skills and knowledge which are relevant to the businesses of the Company and its subsidiaries;
- (b) commitment in respect of available time and relevant interest;
- (c) regulatory requirements for appointment of independent non-executive Directors and the independence criteria set out in Chapter 3 of the Listing Rules; and
- (d) diversity perspectives set out in the Board Diversity Policy.

The above factors are not meant to be exhaustive and decisive. The Nomination Committee has the discretion to take into account additional factors as it considers appropriate.

For filling a casual vacancy or as an addition to the existing Board, the Nomination Committee shall make recommendations for the Board’s consideration and approval. For proposing candidates to stand for election at a general meeting, the Nomination Committee shall make nominations to the Board for its consideration and recommendation.

On making recommendation, the Nomination Committee may submit to the Board for consideration a proposal comprising, *inter alia*, the personal profile of the proposed candidate, which contains at least the candidate’s information required to be disclosed under Rule 13.51 of the Listing Rules.

## 提名政策

董事局已採納提名政策(「提名政策」)，列載準則作為提名委員會指引以物色及評估候選人，以提供予董事局委任為本公司董事及向股東提名以供選任為董事。

根據提名政策，提名委員會在評估建議候選人是否合適時將參考以下因素：

- (a) 資格、專業經驗，以及與本公司及其附屬公司業務相關的技能及知識；
- (b) 可投入的時間及相關利益；
- (c) 有關委任獨立非執行董事之監管規定及《上市規則》第三章所載的獨立性準則；及
- (d) 董事局成員多元化政策所載的多元化觀點。

以上因素並不旨在涵蓋所有因素，也不具決定性作用。提名委員會可酌情參考其認為合適的額外因素。

就填補臨時空缺或委任額外董事局成員，提名委員會須推薦候選人供董事局考慮及批准。就推薦候選人在股東大會上供選任，提名委員會須向董事局提名候選人供其考慮及推薦。

在推薦候選人時，提名委員會可向董事局提交一份內容載有(其中包括)候選人個人資料的建議書。候選人個人資料須至少包括根據《上市規則》第13.51條須披露的候選人資料。



## CORPORATE GOVERNANCE REPORT

### 企業管治報告

The Board shall be vested with power to make the final decision on all matters relating to the recommendation of candidates for appointment as well as for standing for election at a general meeting as a Director.

#### Board Meetings and Process

During the Reporting Period, 18 Board meetings were held and the overall attendance of Board and Board committee meetings were set out in the section "Attendance Record of Meetings held during the Reporting Period".

The Board meets at least 4 times a year to review financial performance, strategy and operations. Notice of not less than 14 days (or other reasonable period) will be given for each meeting and agenda and board papers will be given 3 days (or other reasonable period) prior to the meeting.

Senior management and professional advisers are invited to attend Board meetings to brief the Board on issues considered by the Board where appropriate. In the event where independent professional advice is required, the request for seeking such advice was abided by pre-approved procedures.

The minutes for the Board and Board committees meetings, which are recorded in sufficient detail, are circulated to all Directors within a reasonable time period after meetings for their comments and are kept in the minute book for inspection by Directors.

Also, each Director is required to make disclosure of his interests or potential conflict of interests, if any, in any proposed transactions or issues discussed by the Directors at Board meetings. Directors shall not vote on any resolution of the Board approving any contract or arrangement or any other proposal in which he is materially interested nor shall he be counted in the quorum present at the meeting.

董事局對於推薦候選人獲委任為董事及在股東大會上供選任為董事的所有事宜擁有最終決定權。

#### 董事局會議及過程

於報告期內，共舉行了18次董事局會議，董事局及董事局委員會會議的詳情載於「於報告期內舉行的會議之出席記錄」一節。

董事局每年至少召開4次會議，以審閱財務表現、策略和營運。每次召開董事局會議發出不少於14天(或其他合理期限)通知，而議程及會議文件在會議前3天(或其他合理期限)發出。

在適當的情況下，高級管理層及專業顧問將獲邀出席董事局會議，就董事局考慮的事項作出簡報。徵詢獨立專業意見之要求，須符合既定程序。

董事局及董事局委員會會議之會議紀錄均記錄詳盡，亦在合理的期限內分發給每位董事，以供董事表達彼等意見，而該等會議紀錄備存會議紀錄冊內供董事查閱。

再者，於董事局會議審議交易或事項時，每名董事均須申報其於當中之利益或潛在利益衝突(如有)。於任何合約或安排或任何其他建議中有重大利益之董事皆不得就通過該合約或安排或建議的董事局決議案投票，亦不得計入出席該會議的法定人數。

## **Board Tenure**

As stipulated by the Company's bye-laws (the "Bye-laws"), all Directors (including non-executive Directors) are required to retire by rotation at least once every three years and seek for re-election at annual general meeting. At each annual general meeting, one-third of the Directors for the time being shall retire from office. Any new Directors appointed either to fill a casual vacancy or as an addition to the Board during the Reporting Period by the Board following the recommendation of the Nomination Committee are subject to re-election by Shareholders at the next following general meeting or the next following annual general meeting after their appointment.

All Directors (including non-executive Directors) had entered into letters of appointment with the Company for a term of three years subject to retirement from office by rotation and re-election at annual general meeting.

The relevant retiring Directors, being eligible, have sought for re-election pursuant to the Bye-laws. Their respective biographies are set out in a circular, which shall be despatched to shareholders of the Company around 19 August 2022 to assist shareholders in making an informed decision on their re-elections.

## **Directors' Commitments**

All Directors are committed to devoting sufficient time and attention to the affairs of the Group. They have disclosed to the Company the identity of public companies or organisations in which they have held offices, and the number and nature of the offices, as well as other significant commitments and are required to notify the Company of any changes of such information in a timely manner. Directors are also required to confirm details of biographies and their time commitments to the affairs of the Company as well as the time committed to other public companies or organisations and other significant commitments on an annual basis.

## **董事局任期**

根據本公司之公司細則(「公司細則」)規定，所有董事(包括非執行董事)須至少每三年輪值退任一次，並可在股東週年大會上膺選連任。於每屆股東週年大會上，當時三分之一的董事須輪值告退。任何在報告期內經提名委員會推薦後，由董事局委任的新董事，不論是填補董事局之臨時空缺，或出任董事局之新增成員，均須在緊隨他們獲委任後舉行的下屆股東大會或下屆股東週年大會上獲股東重選連任。

所有董事(包括非執行董事)已與本公司訂立委任書，任期為三年，惟須於股東週年大會上輪值告退及重選連任。

根據公司細則，相關退任董事符合資格並已尋求重選連任。彼等各自的簡歷載於將於2022年8月19日前後寄發予本公司股東的通函內，以協助股東就彼等的重選作出知情決定。

## **董事的承擔**

所有董事均致力投入足夠時間及精神以處理本集團的事務。他們已向本公司披露彼等擔任職位的公眾公司或組織的名稱、職位的數目及性質，以及其他重大承擔，且在該等資料有任何變動時須及時通知本公司。董事亦須每年確認其個人簡歷、投入處理本公司事務之時間，以及其投入其他公眾公司或組織與其他重大承擔之時間詳情。

## CORPORATE GOVERNANCE REPORT

### 企業管治報告

#### Training and Professional Development

For all newly appointed Directors, a comprehensive and tailored induction is administered to ensure full awareness of Director's duties and responsibilities under statute and common law, the Code of Conduct, the Listing Rules and other regulatory requirements and the business and governance policies of the Group.

The Company recognises the importance of continuing professional training for Directors and management and believes that it is effective to enhance corporate governance through regular training within the Group. Directors are encouraged to keep up to date on all matters relevant to the Group and attend suitable briefings and seminars that provide updates on the governing laws and regulations of the jurisdictions where the Company operates businesses and applicable guidelines and rules issued by regulatory authorities organised by professional bodies from time to time.

All Directors and senior management are required to provide the Company with their training records on an annual basis, and such records are maintained by the company secretary of the Company for regular review by the corporate governance and compliance committee of the Board (the "Corporate Governance and Compliance Committee"). The training records of the Directors and senior management for this Reporting Period were reviewed by the Corporate Governance and Compliance Committee in July 2022.

#### 培訓及專業發展

我們會正式給予所有新委任董事一個全面兼特為其而設的就任須知，以確保他們完全知悉其在法規及普通法、《行為準則》、《上市規則》及其他監管規定，以及本集團的業務和管治政策下的職責。

本公司確認向董事及管理層提供持續專業培訓的重要性，並相信通過本集團的定期培訓，有效提升企業管治。本集團亦鼓勵董事不時接收有關本集團所有事宜之最新資訊及出席由專業機構所舉辦合適之簡報會及研討會，有關簡報會及研討會提供有關本公司經營業務所在之司法權區之規管法律及規章，以及監管機構出具的適用指引及規則之更新。

所有董事及高級管理層均須每年向本公司提供他們的培訓記錄，而該等記錄由本公司的公司秘書存置，以便董事局企業管治及法規委員會（「企業管治及法規委員會」）定期審閱。企業管治及法規委員會已於2022年7月審閱董事及高級管理層於本報告期的培訓記錄。

## CORPORATE GOVERNANCE REPORT

### 企業管治報告

According to the records, the Directors received the following training with an emphasis on the roles, functions and duties of a director of a listed company in compliance with Code Provision C.1.4 in Part 2 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules (the “CG Code”) during the Reporting Period:

根據記錄，董事於報告期已接受下述著重上市公司董事角色、職能及責任之培訓，以符合《上市規則》附錄十四所載之《企業管治守則》(「《企管守則》」)第二部分之守則條文第C.1.4條之規定：

	Type of Training 培訓類別	
	Reading materials 閱讀材料	Attending internal and external seminars or conferences 出席內部及外部研討會或會議
Directors 董事		

#### Executive Directors

##### 執行董事

Mr Kwong 鄺先生		✓
Mr Au 柯先生		✓
Mr Tschirner Tschirner 先生		✓
Mr Sam 沈先生		✓
Mr Lau 劉先生 (resigned with effect from 17 May 2021) (自2021年5月17日起辭任)		

#### Independent Non-Executive Directors

##### 獨立非執行董事

Mr Ma 馬先生		✓
Mr Giles Giles 先生	✓	✓
Mr Leung 梁先生		✓



## CORPORATE GOVERNANCE REPORT

### 企業管治報告

#### Board Committees

Constantly striving to achieve greater transparency and accountability to the Shareholders, the Board has established five Board committees, namely, the Audit Committee, the remuneration committee of the Board (the “Remuneration Committee”), the Nomination Committee, the Corporate Governance and Compliance Committee, and the share repurchase committee of the Board (the “Share Repurchase Committee”); each having specific roles, authority and functions as detailed in the respective written terms of reference which are available on the Company’s website ([www.blueriverholdings.com.hk](http://www.blueriverholdings.com.hk)). At least half of members of all Board committees except the Share Repurchase Committee are independent non-executive Directors.

The Board may also establish committees (including independent board committee) on an ad hoc basis to approve projects as it deems necessary.

All Board committees have adopted, to a large extent, the same principles, procedures, and arrangements as those of the Board and are provided with sufficient resources to perform their duties. The Board committees will make recommendations to the Board on a regular basis unless there are legal or regulatory restrictions on their ability to do so.

#### 董事局委員會

為求對股東實踐更高透明度及提高問責性，董事局已成立五個董事局委員會，即：審核委員會、董事局薪酬委員會（「薪酬委員會」）、提名委員會、企業管治及法規委員會和董事局股份回購委員會（「股份回購委員會」）；每個董事局委員會各自的職權範圍詳述其特定角色、權限及職能，並已上載到本公司網站([www.blueriverholdings.com.hk](http://www.blueriverholdings.com.hk))。所有董事局委員會（股份回購委員會除外）至少一半成員為獨立非執行董事。

董事局亦可在其認為需要的情況下，按特設基準設立委員會（包括獨立董事局委員會）審批項目。

所有董事局委員會已採納大致上與董事局相同的原則、程序和安排，並獲提供充足資源以履行其職責。董事局委員會將定期向董事局提出建議，除非董事局委員會受法律或監管限制所限而不能作出匯報。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### ATTENDANCE RECORD OF MEETINGS HELD DURING THE REPORTING PERIOD 於報告期內舉行的會議之出席記錄

#### BOARD COMMITTEES 董事局委員會

	Board 董事局	Audit 審核	Remuneration 薪酬	Nomination 提名	Corporate Governance and Compliance 企業管治及 法規	Share Repurchase 股份回購	Shareholders 股東
<b>Number of meetings held during the Reporting Period 於報告期內舉行會議次數</b>	18	5	2	2	2	0	3
<b>Executive Directors 執行董事</b>							
Mr Kwong 鄭先生	18/18	—	—	—	—	—	3/3
Mr Au 柯先生	18/18	—	—	2/2	2/2	0/0	3/3
Mr Tschirner Tschirner先生	18/18	—	2/2	—	2/2	0/0	3/3
Mr Sam 沈先生 (appointed with effect from 1 April 2021) (自2021年4月1日起獲委任)	18/18	—	2/2	1/1	—	0/0	3/3
Mr Lau 劉先生 (resigned with effect from 17 May 2021) (自2021年5月17日起辭任)	4/4	—	—	—	—	—	1/1
<b>Independent Non-Executive Directors 獨立非執行董事</b>							
Mr Ma 馬先生	15/18	5/5	1/2	1/2	2/2	0/0	3/3
Mr Giles Giles先生	18/18	5/5	2/2	2/2	2/2	0/0	3/3
Mr Leung 梁先生	18/18	5/5	2/2	2/2	2/2	—	3/3
<b>Company Secretary 公司秘書</b>							
Ms Ho Sze Nga, Maggie 何詩雅女士	18/18	5/5	2/2	2/2	2/2	0/0	3/3

## CORPORATE GOVERNANCE REPORT

### 企業管治報告

The following tables show the composition of the Board committees, their respective roles and functions and a summary and/or report of the works performed by them during the Reporting Period and up to the date of the directors' report:

以下列表顯示於報告期內及截至董事局報告書日期止董事局委員會的組成，其角色與職能及其工作摘要及／或報告：

#### REMUNERATION COMMITTEE

##### 薪酬委員會

<b>Composition</b> 組成	<ul style="list-style-type: none"> <li>• Mr Tschirner Tschirner 先生 (<i>executive Director</i>) (執行董事)</li> <li>• Mr Sam 沈先生 (<i>executive Director, appointed as a member with effect from 1 April 2021</i>) (執行董事，自2021年4月1日起獲委任為成員)</li> <li>• Mr Ma 馬先生 (<i>chairman</i>) (主席) (<i>independent non-executive Director</i>) (獨立非執行董事)</li> <li>• Mr Giles Giles 先生 (<i>independent non-executive Director</i>) (獨立非執行董事)</li> <li>• Mr Leung 梁先生 (<i>independent non-executive Director</i>) (獨立非執行董事)</li> </ul>
<b>Role &amp; Function*</b> 角色與職能*	<ul style="list-style-type: none"> <li>✓ Reviews the remuneration policy of the Company 檢討本公司的薪酬政策</li> <li>✓ Makes recommendations to the Board on the policy and structure for the remuneration of all Directors and senior management and on the establishment of formal and transparent procedures for developing a policy on such remuneration 就所有董事與高級管理層的薪酬政策及結構，以及為制定該等薪酬政策設立一個正規而具透明度的程序，向董事局作出建議</li> <li>✓ Determines or makes recommendations to the Board on the specific remuneration packages of individual executive Directors and senior management, including benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment 決定或向董事局建議個別執行董事及高級管理層的特定薪酬待遇，包括實物利益、退休金權利及賠償金額(包括由於喪失或終止其職務或委任所應付的任何補償金)</li> <li>✓ Makes recommendations to the Board on the remuneration of Directors 向董事局建議董事的薪酬</li> </ul>
<b>Summary of Work Performed</b> 工作摘要	<ul style="list-style-type: none"> <li>✓ Reviewed the Directors' fees for Shareholders' approval at 2021 AGM 檢討董事酬金以供股東在2021年股東週年大會上批准</li> <li>✓ Reviewed the remuneration packages of Directors (including executive, non-executive and independent non-executive Directors) and senior management for the Reporting Period and made recommendations to the Board accordingly 檢討董事(包括執行、非執行及獨立非執行董事)及高級管理層於報告期的薪酬待遇，並就此向董事局提出建議</li> </ul>

\* Please refer to the terms of reference of the Remuneration Committee on the Company's website ([www.blueriverholdings.com.hk](http://www.blueriverholdings.com.hk)) for further details.

\* 有關進一步詳情，請瀏覽上載於本公司網站([www.blueriverholdings.com.hk](http://www.blueriverholdings.com.hk))之薪酬委員會職權範圍。

### **Performance-based Remuneration Policy**

Director's remuneration is determined with reference to factors including prevailing market conditions, salary paid by comparable companies, duties and responsibilities of a Director, employment conditions elsewhere and time committed by the Director concerned.

A performance-based element was considered instrumental in aligning the interests of individuals with those of the Group and has been built into top-management compensation.

The Company has adopted its own reward strategy which forms an integral part of its remuneration policy and the basis for future awards to employees.

The Company effectively deploys an appropriate mix of its existing equity-based reward vehicles, including the share incentive scheme(s) as well as cash bonus.

Details of remuneration of Directors and senior management are set out in Note 14 to the financial statements.

### **績效為本的薪酬政策**

董事薪酬乃經參考多種因素而釐定，包括現行市場情況、類同公司所支付之薪金水平、董事職務與責任、其他地方之僱傭條件以及相關董事投入之時間。

績效為本的元素將個人利益與本集團利益掛鉤起了相當重要的作用，而這報酬機制會在最高管理層中實行。

本公司已採納其自訂的獎賞策略，作為其薪酬政策的組成部份及日後獎勵僱員的基準。

本公司適當地調配其現有以股份為基礎的獎賞機制，包括股份激勵計劃以及現金花紅。

董事及高級管理層薪酬的詳情載於財務報表附註14。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### NOMINATION COMMITTEE

#### 提名委員會

#### Composition

##### 組成

- Mr Au 柯先生  
(*executive Director*) (執行董事)
- Mr Sam 沈先生  
(*executive Director, appointed as a member with effect from 1 April 2021*)  
(執行董事，自2021年4月1日起獲委任為成員)
- Mr Ma 馬先生 (*chairman*) (主席)  
(*independent non-executive Director*) (獨立非執行董事)
- Mr Giles Giles 先生  
(*independent non-executive Director*) (獨立非執行董事)
- Mr Leung 梁先生  
(*independent non-executive Director*) (獨立非執行董事)

#### Role &

#### Function\*

##### 角色與職能\*

- ✓ Reviews the structure, size and diversity (including without limitation, gender, age, cultural and educational background, ethnicity, professional and industrial experience, skills, knowledge and length of service) of the Board at least annually and makes recommendations to the Board on any proposed changes  
至少每年檢討董事局的架構、人數及多元化(包括但不限於性別、年齡、文化及教育背景、種族、專業及行業領域之經驗、技能、知識及服務年期)，並就任何擬作變動向董事局提出建議
- ✓ Identifies individuals suitably qualified to become Board members and selects, or makes recommendations to the Board on the selection of, individuals nominated for directorships  
物色具備合資格的合適人選擔任董事局成員，及挑選或向董事局提名建議有關人士出任董事
- ✓ Assesses the independence of independent non-executive Directors  
評核獨立非執行董事的獨立性
- ✓ Makes recommendations to the Board on relevant matters relating to the appointment or re-appointment of Directors and succession planning for Directors, in particular, the Chairman and the Managing Director  
就董事委任或重新委任，以及董事(尤其是主席與總裁)繼任計劃向董事局提出建議
- ✓ Develops, reviews and recommends to the Board for adoption of measurable objectives for achieving and improving diversity on the Board  
為達致及改善董事局成員多元化，制訂、檢討及推薦可衡量目標予董事局考慮及採納
- ✓ Develops and reviews the policy, criteria and procedures for identification, selection and nomination of candidates for appointment as Directors  
制訂及檢討物色、選擇及提名候選人以供選任為董事之政策、準則及程序
- ✓ Monitors the implementation of the Board Diversity Policy (a summary of which is set out on page 54)  
監察董事局成員多元化政策(其摘要載列於第54頁)的執行情況
- ✓ Monitors the implementation of the Nomination Policy (a summary of which is set out on pages 55 and 56)  
監察提名政策(其摘要載列於第55及56頁)的執行情況

#### Summary of

#### Work

#### Performed

##### 工作摘要

- ✓ Nominated the retiring Directors for re-election by Shareholders at 2021 AGM  
提名退任董事在2021年股東週年大會上膺選連任
- ✓ Reviewed and assessed individual independent non-executive Director's annual confirmation of independence declared pursuant to Rule 3.13 of the Listing Rules  
審閱及評核獨立非執行董事按照《上市規則》第3.13條所申報之年度獨立性確認函
- ✓ Reviewed the structure, size and composition of the Board from time to time  
不時檢討董事局的架構、人數及組成
- ✓ Reviewed the Board Diversity Policy  
檢討董事局成員多元化政策
- ✓ Discussed and considered the recommended disclosure in 2021 corporate governance report regarding the Board Diversity Policy and the Nomination Policy and recommended them to the Board for approval  
討論及考慮將在2021年度之《企業管治報告》中刊載有關董事局成員多元化政策及提名政策的建議披露內容，並建議董事局予以批准
- ✓ Recommended to the Board for appointment and redesignation of Directors and change in composition of various committees of the Board  
建議董事局委任及調任董事以及變更董事局各委員會組成

\* Please refer to the terms of reference of the Nomination Committee on the Company's website ([www.blueriverholdings.com.hk](http://www.blueriverholdings.com.hk)) for further details.

\* 有關進一步詳情，請瀏覽上載於本公司網站([www.blueriverholdings.com.hk](http://www.blueriverholdings.com.hk))之提名委員會職權範圍。

**NOMINATION PROCEDURES, PROCESS AND CRITERIA** 提名程序、過程以及準則



**CORPORATE GOVERNANCE AND COMPLIANCE COMMITTEE**

企業管治及法規委員會

- Composition**  
組成
- Mr Au 柯先生  
(*executive Director*)  
(執行董事)
  - Mr Tschirner Tschirner 先生  
(*executive Director*)  
(執行董事)
  - Mr Ma 馬先生 (*chairman*) (主席)  
(*independent non-executive Director*)  
(獨立非執行董事)
  - Mr Giles Giles 先生  
(*independent non-executive Director*)  
(獨立非執行董事)
  - Mr Leung 梁先生  
(*independent non-executive Director*)  
(獨立非執行董事)
  - Ms Ho Sze Nga, Maggie 何詩雅女士  
(*company secretary*)  
(公司秘書)

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### CORPORATE GOVERNANCE AND COMPLIANCE COMMITTEE (CONTINUED)

#### 企業管治及法規委員會(續)

<p><b>Role &amp; Function*</b> <b>角色與職能*</b></p>	<ul style="list-style-type: none"> <li>✓ Develops and reviews the Company's policies and practices on corporate governance and makes recommendations to the Board 制定及檢討本公司的企業管治政策及常規，並向董事局提出建議</li> <li>✓ Reviews and monitors the training and continuous professional development of Directors and senior management 檢討及監察董事與高級管理層的培訓及持續專業發展</li> <li>✓ Reviews and monitors the Company's policies and practices on compliance with legal and regulatory requirements and meets with the management of the Company to assess the Company's compliance policies, programs and procedures 檢討及監察本公司在遵守法律及監管規定方面的政策及常規，並與本公司的管理層舉行會議，以評估本公司的合規政策、方案及程序</li> <li>✓ Develops, reviews, monitors and approves any code of conduct and compliance manual (if any) applicable to employees of the Company and Directors 制定、檢討、監察及審批適用於本公司僱員及董事的任何行為準則及合規手冊(如有)</li> <li>✓ Investigates or causes to be investigated any significant instances of non-compliance or potential compliance violations that are reported to the Corporate Governance and Compliance Committee 調查或安排調查向企業管治及法規委員會舉報的任何重大違規或潛在違規情況</li> <li>✓ Reviews the Company's compliance with the CG Code as contained in the Listing Rules and disclosure in the corporate governance report 檢討本公司遵守《上市規則》內之《企管守則》的情況及審閱《企業管治報告》內的披露</li> <li>✓ Reviews the Company's compliance with the Environmental, Social and Governance Reporting Guide as contained in the Listing Rules and disclosure in the environmental, social and governance report 檢討本公司遵守《上市規則》內之《環境、社會及管治報告指引》的情況及審閱載於《環境、社會及管治報告》內的披露</li> </ul>
------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

<p><b>Summary of work performed</b> <b>工作摘要</b></p>	<ul style="list-style-type: none"> <li>✓ Reviewed the corporate governance report for the Reporting Period 審閱於報告期之《企業管治報告》</li> <li>✓ Reviewed updated compliance reports of the Company and its major subsidiaries in the People's Republic of China and Paul Y. Engineering Group Limited and its subsidiaries 審閱本公司及其位於中華人民共和國之主要附屬公司以及保華建業集團有限公司及其附屬公司的更新常規遵從報告</li> <li>✓ Reviewed the report on recommendation of disclosure in the directors' report (business review) 審閱有關建議在董事局報告書(業務審視)內所作披露之報告</li> <li>✓ Reviewed the form for confirmation of Directors' participation in training provided by each Director in compliance with the CG Code 審閱各董事提供之董事參與培訓之確認表格，以遵守《企管守則》</li> <li>✓ Reviewed and recommended the policy on disclosure and public relations for approval by the Board 檢討及建議董事局批准披露及公共關係政策</li> <li>✓ Reviewed the environmental, social and governance report for the Reporting Period 審閱於報告期之《環境、社會及管治報告》</li> <li>✓ Reviewed the shareholders communication policy 檢討股東通訊政策</li> <li>✓ Reviewed the terms of reference of the Corporate Governance and Compliance Committee 審閱企業管治及法規委員會職權範圍</li> </ul>
---------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

\* Please refer to the terms of reference of the Corporate Governance and Compliance Committee on the Company's website ([www.blueriverholdings.com.hk](http://www.blueriverholdings.com.hk)) for further details.

\* 有關進一步詳情，請瀏覽上載於本公司網站([www.blueriverholdings.com.hk](http://www.blueriverholdings.com.hk))之企業管治及法規委員會職權範圍。

## SHARE REPURCHASE COMMITTEE

### 股份回購委員會

- Composition**  
組成
- Mr Au 柯先生  
(*executive Director*)  
(執行董事)
  - Mr Tschirner Tschirner 先生  
(*executive Director*)  
(執行董事)
  - Mr Sam 沈先生  
(*executive Director*)  
(執行董事)
  - Mr Ma 馬先生 (*chairman*) (主席)  
(*independent non-executive Director*)  
(獨立非執行董事)
  - Mr Giles Giles 先生  
(*independent non-executive Director*)  
(獨立非執行董事)

**Role & Function\***  
角色與職能\*

✓ Exercises the general mandate granted by Shareholders to the Board to repurchase shares of the Company in accordance with the Listing Rules, Bye-laws and the applicable laws of Bermuda  
根據《上市規則》、公司細則以及百慕達適用法律，行使股東授予董事局回購本公司股份之權力

**Summary of work performed**  
工作摘要

✓ During the Reporting Period, no Share Repurchase Committee meeting was held.  
於報告期內，並無召開股份回購委員會會議。

\* Please refer to the terms of reference of the Share Repurchase Committee on the Company's website ([www.blueriverholdings.com.hk](http://www.blueriverholdings.com.hk)) for further details.

\* 有關進一步詳情，請瀏覽上載於本公司網站([www.blueriverholdings.com.hk](http://www.blueriverholdings.com.hk))之股份回購委員會職權範圍。

## AUDIT COMMITTEE

### 審核委員會

- Composition**  
組成
- Mr Ma 馬先生 (*chairman*) (主席)  
(*independent non-executive Director*)  
(獨立非執行董事)
  - Mr Giles Giles 先生  
(*independent non-executive Director*)  
(獨立非執行董事)
  - Mr Leung 梁先生  
(*independent non-executive Director*)  
(獨立非執行董事)

# Mr Ma is currently a certified public accountant with extensive experience in auditing, accounting and financial management services.

# 馬先生現為一名註冊會計師，在核數、會計及財務管理服務方面擁有豐富經驗。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### AUDIT COMMITTEE (CONTINUED)

審核委員會(續)

<b>Role &amp; Function*</b> <b>角色與職能*</b>	<ul style="list-style-type: none"> <li>✓ Makes recommendations to the Board on appointment of external auditor 就委任外聘核數師向董事局提出建議</li> <li>✓ Reviews the Group's financial information 審閱本集團財務資料</li> <li>✓ Oversees the Group's financial reporting system, risk management and internal control systems 監管本集團財務匯報制度、風險管理及內部監控系統</li> <li>✓ Reviews the interim and final results of the Group prior to submission to the Board for approval 在提交董事局批准之前，審閱本集團中期和末期業績</li> <li>✓ Reviews financial reporting and internal control matters and to this end has unrestricted access to both the Company's external and internal auditors 審閱財務匯報和內部監控事宜，並可為此目的而無阻地跟本公司外聘核數師及內部審計師取得聯繫</li> </ul>
<b>Report on work performed</b> <b>工作報告</b>	<ul style="list-style-type: none"> <li>✓ Reviewed unaudited and audited interim consolidated financial statements and audited annual consolidated financial statements of the Group with a recommendation to the Board for approval 審閱本集團未經審核及經審核的中期綜合財務報表及經審核的年度綜合財務報表，並建議董事局通過</li> <li>✓ Reviewed internal control and risk management framework of the Group 審閱本集團內部監控及風險管理框架</li> <li>✓ Received and reviewed progress reports on internal control, risk management and internal audit actions implemented/planned by the Group 聽取及審閱本集團所實行或計劃的內部監控、風險管理及內部審計工作的進展報告</li> <li>✓ Approved audit fee proposal of external auditor in connection with the audit of the Group's consolidated financial statements for the Reporting Period 批准外聘核數師就審核本集團於報告期之綜合財務報表所建議的核數費</li> <li>✓ Approved the engagement and the review fee proposal of external auditor in connection with the review and audit of the Group's condensed consolidated financial statements for the six months ended 30 September 2021 批准委任外聘核數師及其就審閱及審核本集團截至2021年9月30日止六個月之簡明綜合財務報表所建議的審閱費</li> <li>✓ Approved the engagement of an independent and professional consultant for reviewing and provision of the internal audit environment, risk assessment services, and preparation of environmental, social and governance report for the years ended 31 March 2021, 2022 and 2023 批准委聘獨立及專業顧問就截至2021年、2022年及2023年3月31日止年度審閱及提供內部審計環境、風險評估服務，及編製環境、社會及管治報告</li> <li>✓ Reviewed connected transactions of the Group 審閱本集團之關連交易</li> <li>✓ Recommended the re-appointment of Crowe (HK) CPA Limited ("Crowe (HK)") as the Group's external auditor at 2021 AGM 建議於2021年股東週年大會上重新委任國富浩華(香港)會計師事務所有限公司(「國富浩華(香港)」)為本集團外聘核數師</li> <li>✓ Met with external auditor in the absence of executive Directors 在沒有執行董事在場的情況下，會見外聘核數師</li> </ul>

\* Please refer to the terms of reference of the Audit Committee on the Company's website ([www.blueriverholdings.com.hk](http://www.blueriverholdings.com.hk)) for further details.

\* 有關進一步詳情，請瀏覽上載於本公司網站([www.blueriverholdings.com.hk](http://www.blueriverholdings.com.hk))之審核委員會職權範圍。

## SHAREHOLDERS

### Communication with Shareholders

As part of corporate governance, the Company is committed to safeguarding Shareholders' interests. To achieve this, the Company has established a shareholders communication policy setting out various channels of communication with Shareholders and investor community for ensuring effective disclosure of the Company's performance and business activities.

The Company regards its Shareholders' meetings as valuable forum for Shareholders to raise comments and exchange views with the Board face to face. All our Directors and senior management and representatives from external auditor will make effort to attend Shareholders' meetings and address queries from Shareholders.

During the Reporting Period, the Company held three general meetings. Voting on resolutions put forward at the general meetings has been taken by way of poll and the poll results have been published and posted on the website of the Company and the HKEx's website. All resolutions put to Shareholders were passed at the said general meetings. The resolutions and the percentage of votes cast in favour of the resolutions are set out below:

## 股東

### 與股東溝通

作為企業管治的一部份，本公司肩負保障股東利益的責任。為了實踐這一目標，本公司設立股東通訊政策，陳述各種與股東及投資人士溝通的渠道，以確保有效披露本公司業績及業務。

本公司視其股東大會為股東向董事局提出建議及交換意見的一個寶貴平台。所有董事及高級管理層以及外聘核數師代表皆盡量撥冗出席股東大會，以回應股東的提問。

於報告期內，本公司舉行了三次股東大會。股東大會的決議案均以按股數投票的方式表決。所有投票的結果已在本公司網站和香港交易所網站刊載。所有於該股東大會上提呈之議案均獲得通過。所提呈之議案及贊成有關議案之票數比率，列載如下：

## CORPORATE GOVERNANCE REPORT

### 企業管治報告

#### THE COMPANY'S GENERAL MEETINGS HELD DURING THE REPORTING PERIOD 於報告期內舉行的本公司股東大會

Special General Meeting on 3 May 2021 於2021年5月3日舉行的股東特別大會	% of Votes Cast For 贊成票數的比率
✓ Approval of the share award scheme 通過股份獎勵計劃	97.26%
✓ Approval of the grant of the specific mandate for issuance and allotment of shares pursuant to the share award scheme 通過授出特別授權以根據股份獎勵計劃發行及配發股份	97.26%
✓ Re-election of Mr Sam as Director 重選沈先生為董事	99.99%
Annual General Meeting on 3 September 2021 於2021年9月3日舉行的股東週年大會	% of Votes Cast For 贊成票數的比率
✓ Approval of the 2021 audited accounts 通過2021年度的經審核賬目	100.00%
✓ Re-election of Mr Leung as Director 重選梁先生為董事	99.99%
✓ Re-election of Mr Ma as Director 重選馬先生為董事	99.99%
✓ Re-election of Mr Giles as Director 重選Giles先生為董事	99.99%
✓ Approval of the fixing of Directors' remuneration 通過釐定董事酬金	100.00%
✓ Re-appointment of Crowe (HK) as auditor and authorisation to the Board to fix its remuneration 再度委任國富浩華(香港)為核數師及授權董事局釐定其酬金	100.00%
✓ Grant of general and unconditional mandate to Directors to issue shares 給予董事發行股份的一般及無條件授權	97.51%
✓ Grant of general and unconditional mandate to Directors to repurchase shares 給予董事回購股份的一般及無條件授權	100.00%
✓ Extension of the share issue mandate to Directors 擴大授予董事發行股份之權力	97.51%
✓ Approval of grant of the specific mandate for issuance and allotment of shares pursuant to the share award scheme 通過授出特別授權以根據股份獎勵計劃發行及配發股份	97.51%
Special General Meeting on 18 January 2022 於2022年1月18日舉行的股東特別大會	% of Votes Cast For 贊成票數的比率
✓ Approval of the agreement in respect of the disposal of entire issued share of and the assignment of the shareholder's loan owing by Profit Tycoon Holdings Limited 批准有關出售Profit Tycoon Holdings Limited之全部已發行股份及轉讓其結欠之股東貸款之協議	99.41%

Apart from holding Shareholders' meetings, the Company also endeavours to maintain effective communication with all Shareholders through other channels such as publication of annual and interim reports, announcements as well as circulars (all in bilingual) so as to provide extensive information on the Group's activities, financial position, business strategies and developments to enable them to make informed decision on matters relating to their investment and exercise of their rights as Shareholders. Such information is also available on the Company's website ([www.blueriverholdings.com.hk](http://www.blueriverholdings.com.hk)) and the HKEx's website.

Our website is an effective means of communication with Shareholders. Any Shareholders who have questions or comments on what we are doing are most welcome to contact us at any time through our website. We will use our best endeavour to answer the questions within a reasonable time.

The Board reviewed the implementation and effectiveness of the abovementioned arrangements during the Reporting Period. The Company's website was updated from time to time and the Shareholders could access the latest information of the Company through the Company's website and the HKEx's website. The Shareholders were provided with the opportunities to communicate with the Directors directly at Shareholders' meetings. Based on the above, the Board was of the view that the arrangements regarding Shareholders' communication were effective.

### **Shareholders' Rights**

The Company recognises the importance of ensuring that Shareholders' rights are protected. In accordance with Bye-laws and the applicable laws of Bermuda, all the Shareholders are entitled to attend or be represented by proxy and vote at general meetings. Shareholders holding not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings have the right to require a special general meeting to be convened and propose transaction of business.

本公司為確保所有股東可就其投資作出明智的決定，以及行使其作為股東的權利，除舉行股東大會外，亦透過刊發年度及中期報告、公告以及通函(全以雙語形式)，努力與所有股東以不同之通訊渠道維持有效的溝通，以提供本集團活動、財務狀況、業務策略和發展的廣泛資訊，而本公司網站([www.blueriverholdings.com.hk](http://www.blueriverholdings.com.hk))及香港交易所網站亦有登載此等資訊。

我們的網站是一個與股東溝通的有效媒介。任何股東就我們所作出事項有任何疑問或意見，可透過網站隨時與我們聯繫，我們將竭盡所能在合理時間內回答問題。

於報告期內，董事局檢討上述安排的實施和有效性。本公司網站不時更新，股東能夠透過本公司網站及香港交易所網站獲得本公司最新資料。股東在股東大會上有機會與董事直接溝通。基於上文所述，董事局認為有關股東溝通的安排屬有效。

### **股東權利**

本公司確認保障股東權利的重要性。根據公司細則及百慕達適用法例，所有股東均有權出席或委派代表出席股東大會，並於股東大會上投票。持有不少於十分之一本公司已繳股本，並可於股東大會上投票之股東，有權要求召開股東特別大會及提呈事務。



## CORPORATE GOVERNANCE REPORT

### 企業管治報告

All Shareholders have the right to propose person for election as Director in accordance with its Bye-laws and the relevant procedure for proposing a person for election as Director has been made accessible on the website of the Company.

根據其公司細則，所有股東皆有權推薦人選參選為董事，而有關推薦個別人士參選董事之程序可於本公司網站查閱。

## RISK MANAGEMENT AND INTERNAL CONTROL

### 風險管理及內部監控

#### Responsibility

#### 責任

The Board assumes responsibilities for ensuring that appropriate and effective risk management and internal controls systems of the Company are established and maintained in line with the CG Code. The Board considers that sound risk management and internal control systems are vital to the achievement of the Group's strategic objectives and acknowledges its responsibilities to establish, maintain and review the effectiveness of such systems on an ongoing basis.

董事局負責確保本公司根據《企管守則》設立及維持合適及有效的風險管理及內部監控系統。董事局認為，健全的風險管理和內部監控系統對實現本集團的戰略目標至關重要，並確認董事局對該等系統的設置、維護及持續檢討其有效性的責任。

Management of the Company is responsible for the design, implementation and ongoing monitoring of the risk management and internal control systems of the Group to achieve the following business objectives:

本公司管理層負責設計、實施及持續監察本集團的風險管理和內部監控系統，以達致下述業務目標：

- ✓ effectiveness and efficiency of operations
- ✓ reliability of financial reporting and non-financial reporting
- ✓ compliance with applicable laws and regulations

- ✓ 有效用及有效率的運作
- ✓ 可信賴的財務及非財務匯報
- ✓ 遵守適用法律及規則

Such systems are designed to manage, rather than eliminate, the risk of failure to achieve business objectives, and aim to provide a reasonable, as opposed to an absolute, assurance against material misstatement or loss.

該等系統旨在管理而非消除導致未能達至業務目標的風險，因此，該等系統對重大錯報或虧損僅提供一個合理而非絕對的保證。

The Audit Committee has ongoing responsibilities to review the effectiveness of the Group's risk management and internal control systems and to report to the Board at least annually.

審核委員會有持續的責任對本集團風險管理和內部監控系統之有效性作出檢討，並最少每年向董事局匯報。

The Company adopts policies and procedures which provide a framework for risk management and internal controls, with the aim of fulfilling the responsibilities of the Board and the management of the Company.

本公司採取政策和程序，為風險管理和內部監控提供了框架，旨在履行董事局和本公司管理層的職責。

The table below shows the roles and responsibilities of the key parties in our risk management and internal control systems:

下表展示主要人員在我們的風險管理和內部監控系統內所擔當的角色及職責：

<p><b>Board</b> 董事局</p> <ul style="list-style-type: none"> <li>✓ Sets strategic objectives 制定戰略目標</li> <li>✓ Oversees management in the design, implementation and monitoring of the risk management and internal control systems 監督管理層對風險管理及內部監控系統的設計、實施和監察</li> </ul>	<ul style="list-style-type: none"> <li>✓ Evaluates and determines the nature and extent for the Group's principal risks 評估本集團的主要風險及判斷其性質和程度</li> </ul>	<ul style="list-style-type: none"> <li>✓ Provides direction on the importance of risk management and risk management culture 就風險管理重要性和風險管理文化提供方向</li> </ul>
<p><b>Managing Director &amp; Senior Management</b> 總裁及高級管理層</p> <ul style="list-style-type: none"> <li>✓ Assesses risks group-wide and develops mitigating measures 從集團整體的角度評估風險和制定風險緩解措施</li> <li>✓ Designs, implements and monitors the risk management and internal control systems 設計、實施和監察風險管理和內部監控系統</li> <li>✓ Provides confirmation on the effectiveness of risk management and internal control systems to the Board/Audit Committee 對風險管理和內部監控系統的有效性向董事局/審核委員會提供保證</li> </ul>	<p><b>Audit Committee</b> 審核委員會</p> <ul style="list-style-type: none"> <li>✓ Reviews the effectiveness of risk management and internal control systems of the Group 檢討本集團風險管理和內部監控系統的有效性</li> </ul> <p><b>Internal Audit Function</b> 內部審計職能部門</p> <ul style="list-style-type: none"> <li>✓ Supports the Audit Committee in reviewing the effectiveness of risk management and internal control systems 支援審核委員會對風險管理和內部監控系統之有效性作出檢討</li> </ul>	
<p><b>Operation Management</b> 營運管理層</p> <ul style="list-style-type: none"> <li>✓ Implements and monitors the risk management and internal control procedures across the business operations and functional areas of the Group 實施及監察跨集團業務營運和職能部門的風險管理和內部監控程序</li> </ul>		

# CORPORATE GOVERNANCE REPORT

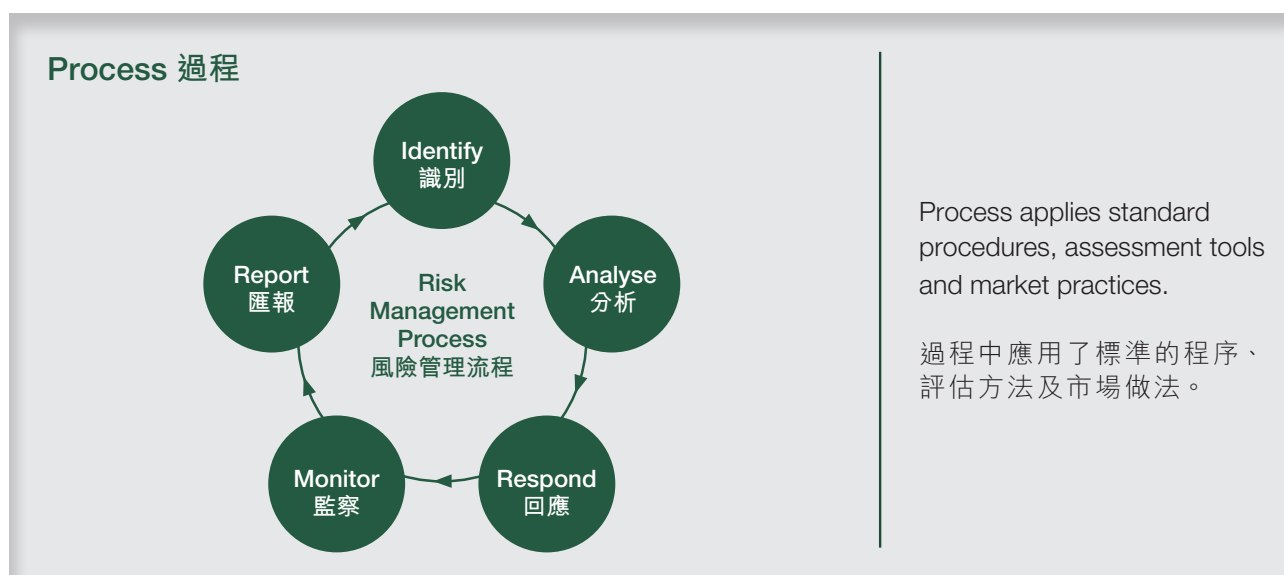
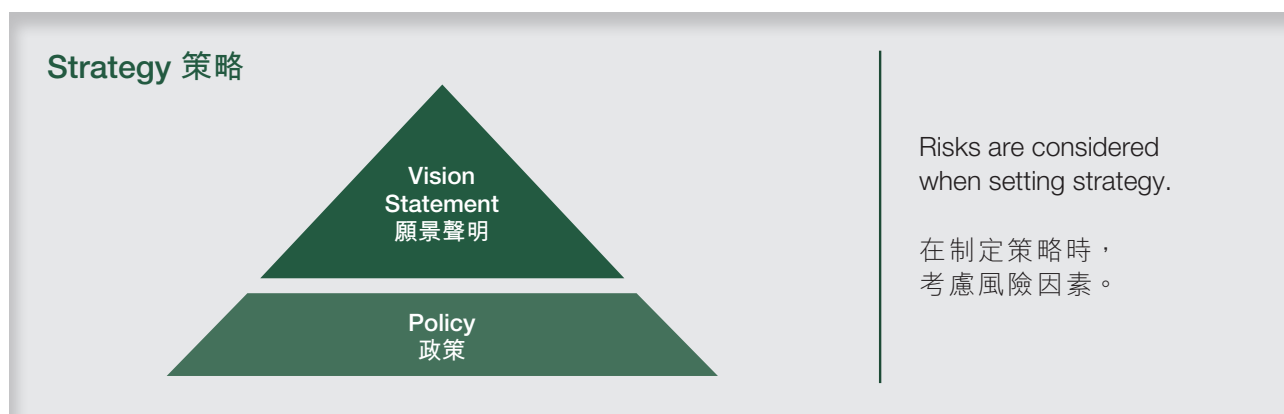
## 企業管治報告

### Risk Management Framework

The Company has established an enterprise risk management framework to identify business risks that may impact the Group, to assess the likelihood and potential impact of the business risks, to manage business risks within its risk appetite, to monitor business risks in response to the change in business environment, so as to provide reasonable assurance regarding the achievement of the Company's objectives. The diagram below shows the risk management framework adopted by the Group:

### 風險管理框架

本公司已建立一套企業風險管理框架，以識別可能影響本集團之業務風險、評估業務風險的可能性及潛在影響、將業務風險控制在其風險承受水平內及監控業務風險，以應對業務環境的變化，為達致本公司目標提供合理保障。下圖展示本集團所採納的風險管理框架：



## Elements 元素



Elements that are brought together to support, promote and drive risk management throughout the Group.

匯聚支持、促進和帶動整個集團風險管理所需的元素。

Risk assessment is performed annually to evaluate the nature and extent of the risks to which the Group is exposed. Management of the Company had carried out risk assessment exercise during the year ended 31 March 2022. During the risk assessment process, the Group has identified principal and significant risks faced by the Group, covering potential strategic risks, operational risks, financial risks and compliance risks of its major business segments. The Business Review section of this annual report provides description of the Group's principal risks and uncertainties, which some of them could affect the performance of the Group's business and operations. Each of the identified risk was rated at "High", "Medium" or "Low" level after the consideration by the management of the Company. Respective internal control measures were proposed to mitigate the consequences of the identified risks to the Group to an acceptable level.

To support management of the Company in responding to risks arising from the complex and changing business environment, regular training is provided to our management to strengthen their awareness of risk and capability to manage risks.

本集團每年進行風險評估以確定其所面對風險的性質及程度。本公司管理層已於截至2022年3月31日止年度內進行風險評估。在風險評估過程中，本集團已識別本集團所面對的主要及重大風險，包括其主要業務分部的潛在策略風險、營運風險、財務風險及合規風險。本年報內的「業務審視」一節提供了本集團的主要風險和不明朗因素的描述，其中一些風險和不明朗因素可能會影響本集團業務和運營的表現。本公司管理層經過考慮後已就各已識別風險給予「高」、「中」或「低」等級的風險水平，並擬定相關內部監控措施，以緩解已識別風險對本集團之影響至可接受的程度內。

面對複雜多變的經營環境，為了協助本公司管理層更好地應對風險，本公司定期向管理層提供相關的培訓，以增強其風險意識和管控風險的能力。



## CORPORATE GOVERNANCE REPORT

### 企業管治報告

#### Internal Control Systems

The Group's systems of internal control were developed by making reference to the Internal Control Integrated Framework issued by the Committee of Sponsoring Organisations of the Treadway Commission ("COSO") in the United States and the Guide on Internal Control and Risk Management issued by the Hong Kong Institute of Certified Public Accountants.

The Company's internal control framework is established under the five interrelated components of the COSO Framework. They are Control Environment, Risk Assessment, Control Activities, Monitoring as well as Information & Communication. The key internal control procedures and measures are implemented under the five components in supporting the achievement of its strategic goals and mitigation of its business risks.

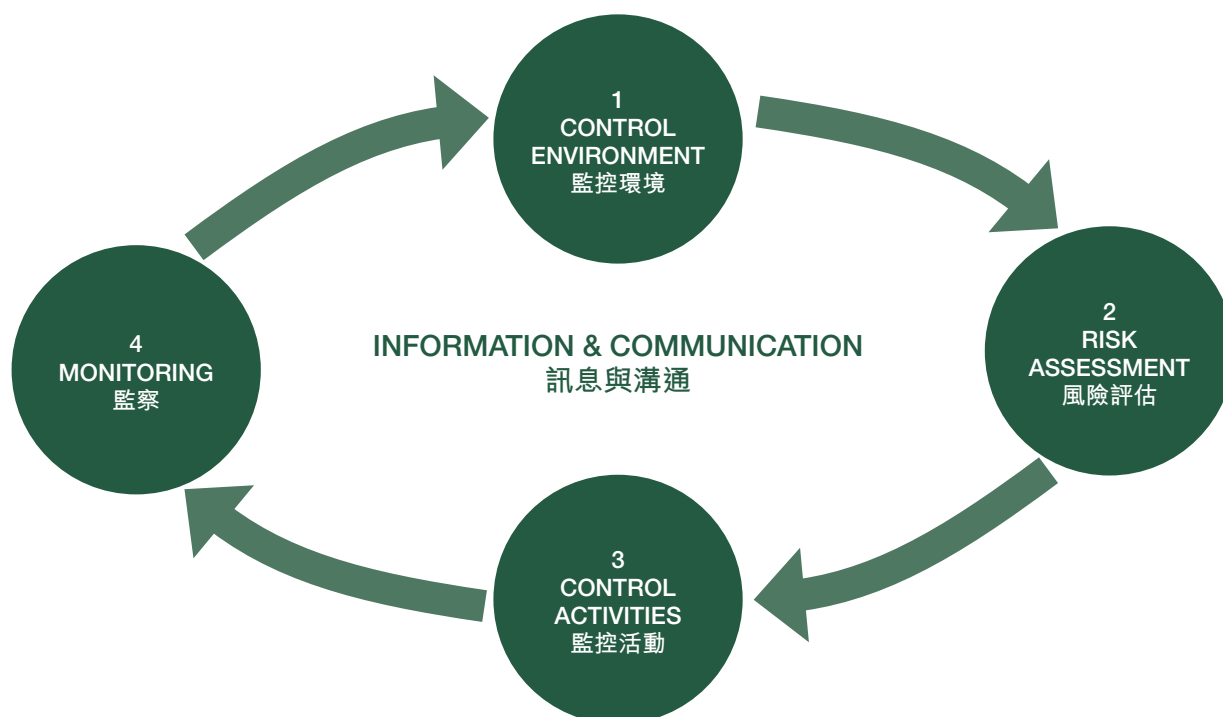
The table below represents internal control framework of the Company under COSO framework. It also illustrates how the five internal control components are implemented in a correlative and effective manner:

#### 內部監控系統

本集團的內部監控系統是參考美國 Committee of Sponsoring Organisations of the Treadway Commission(「COSO」)編製之內部監控綜合框架及香港會計師公會頒佈之內部監控與風險管理指引所制定的。

本公司之內部監控框架乃根據COSO框架的五個相關元素所建立。該等因素為監控環境、風險評估、監控活動、監察及訊息與溝通。關鍵內部監控程序及措施根據該五個元素實施，以支持實現本公司戰略目標和緩解本公司業務風險。

下表為本公司按COSO框架制定的內部監控框架。其亦說明如何以相關連且有效的方式執行五個內部監控元素：



## INTERNAL AUDIT

Internal Audit Function of the Company (the “IA Function”) plays an important role in the internal governance of the Group. The IA Function reports directly to the Audit Committee on risk management and internal control-related matters. With the assistance from internal audit department of its subsidiaries whenever necessary, the IA Function is primarily responsible for conducting analysis and independent appraisal on the adequacy and effectiveness of the Group’s systems of risk management and internal control on an annual basis.

The IA Function is independent from operational management and is fully empowered to access to data required in performing internal audit review. Moreover, the function comprises well qualified and capable staff and is provided with adequate resources to perform its duties.

Every year, the IA Function formulates a continuous three-year internal audit plan based on the result of abovementioned risk assessment on an annual basis. The internal audit plan is determined using a risk-based approach and is re-assessed for update annually. Annual internal audit projects determined on the internal audit plan are executed upon approval from the Audit Committee to carry out independent appraisals to evaluate the effectiveness of the Group’s systems of risk management and internal control.

During the process of the annual internal audits, key controls, including financial, operational and compliance controls, are evaluated. Any significant internal audit findings are defined and discussed with respective process owners in order to formulate remedial action plans to address the control gaps identified. The IA Function conducts follow-up reviews periodically to monitor the status of the remedial actions. Results of the annual internal audits and follow-up reviews are reported to the Audit Committee for review and approval.

## 內部審計

本公司之內部審計職能部門(「內審部」)於本集團內部管治擔當重要角色。內審部直接向審核委員會匯報風險管理及內部監控相關事宜。於有需要時，在其附屬公司的內部審計部門的協助下，內審部主要負責對本集團風險管理及內部監控系統的充足性和有效性作出年度分析及獨立評估。

內審部獨立於營運管理，獲授予全權接觸需作內部審計檢查的資料；並由合乎資格及能力的員工組成，有足夠資源去履行其職責。

內審部每年根據上述年度風險評估結果，制定持續三年的內部審計計劃。該內部審計計劃以風險導向為基礎而制定，並每年重新評估以作更新。內部審計計劃中確定的年度內部審計項目經審核委員會批准後執行，以對本集團風險管理及內部監控系統的有效性作出獨立評估。

在年度內部審計的過程中，主要監控(包括財務、營運及合規監控)均會予以評估。任何已定義的重大內部審計發現會與相關流程負責人討論，以制定改善措施方案，解決已發現的監控漏洞。內審部會作出定期跟進檢討，以監察有關改善措施之執行情況。年度內部審計和跟進檢討的結果將向審核委員會匯報，以供審閱及批准。

## CORPORATE GOVERNANCE REPORT

### 企業管治報告

The Company has engaged an independent and professional consultant (the “Consultant”) during the year ended 31 March 2022 to assist the Audit Committee in monitoring and facilitate the IA Function, with a view in meeting the requirements under the CG code. The Consultant provided assistance to the Audit Committee in assessing and evaluating the adequacy and effectiveness of the risk management and internal control systems of the Group. The Consultant also assisted in assessing if the Company has established and maintained appropriate and effective risk management and internal control framework with recommendations for enhancement and improvement.

#### Annual Confirmation

Every year, the Board has, through the Audit Committee, reviewed the adequacy of resources, qualifications and experience of staff of the Group’s accounting, internal audit and financial reporting functions, and their training programmes and budget, and was satisfied with the results of the review.

The Board has assessed the scope and quality of the Group’s ongoing monitoring of the risk management and internal control systems. Based on the results of the internal audits as described under the section “Internal Audit” above, the Board considered the risk management and internal control systems are effective and adequate for the year ended 31 March 2022. The Board was not aware of any significant areas of concerns that may affect the Group to achieve its strategic goals.

#### Procedures and Controls for the Handling and Dissemination of Inside Information

Proper measures have been taken by the Group to comply with the requirements under “Part XIVA – Disclosure of Inside Information” of the Securities and Futures Ordinance to ensure that inside information

於截至2022年3月31日止年度，本公司已委聘一名獨立及專業顧問（「該顧問」），以協助審核委員會監察及促進內審部的職能，旨在滿足《企管守則》之要求。該顧問向審核委員會提供對本集團風險管理及內部監控系統充足性及有效性進行評核及評估方面的協助。該顧問也協助評估本公司是否已制定及維持適當及有效的風險管理及內部監控框架，並提出建議進行加強及改進。

#### 年度確認

董事局每年透過審核委員會，對本集團在會計、內部審計及財務匯報職能的資源、員工的資歷及經驗，以及他們所接受的培訓項目及有關預算方面的充足性作出檢討，並對檢討結果表示滿意。

董事局已對本集團持續監控風險管理及內部監控系統的範圍和質量進行評估。基於上文「內部審計」一節所述的內部審計結果，董事局認為截至2022年3月31日止年度的風險管理及內部監控系統有效及足夠。董事局並沒有察覺任何能影響本集團實現其戰略目標的重大事項。

#### 處理和發佈內幕消息的程序和監控

本集團已採取適當措施，以符合《證券及期貨條例》「第XIVA部 – 披露內幕消息」的規定，確保內幕消息維持保密，直至披露此類消息得到適當的批准，

remains confidential until the disclosure of such information has been properly approved, and disseminate in an effective and consistent manner. Such measures include establishment of the inside information identification, reporting, and disclosure protocol and procedures.

## **EXTERNAL AUDITOR**

Deloitte Touche Tohmatsu (“Deloitte”) was re-appointed as the Company’s external auditor at the 2020 AGM and subsequently resigned as the Company’s external auditor with effect from 1 March 2021.

To fill the casual vacancy following the resignation of Deloitte, the Company has appointed Crowe (HK) as the Company’s external auditor with effect from 1 March 2021 until the 2021 AGM of the Company. Crowe (HK) has been re-appointed as the Company’s external auditor at the 2021 AGM.

The Audit Committee in its meeting on 28 July 2022 recommended the re-appointment of Crowe (HK) as the Company’s external auditor at 2022 AGM and the Board has adopted the same view as that of the Audit Committee.

In order to maintain independence, Crowe (HK) is primarily responsible for providing audit services in connection with the Group’s consolidated financial statements, and only provides non-audit services that do not impair their independence or objectivity and are approved by the Audit Committee.

並以有效及一致的方式發佈該等消息。這些措施包括建立識別、匯報和披露內幕消息的機制與程序。

## **外聘核數師**

德勤•關黃陳方會計師行(「德勤」)已於2020年股東週年大會上獲重新委任為本公司外聘核數師，並於其後辭任本公司外聘核數師，自2021年3月1日起生效。

為填補德勤辭任後的臨時空缺，本公司已委任國富浩華(香港)為本公司外聘核數師，自2021年3月1日起生效，直至本公司2021年股東週年大會為止。國富浩華(香港)已於2021年股東週年大會上獲重新委任為本公司外聘核數師。

審核委員會於2022年7月28日之會議上建議在2022年股東週年大會上重新委任國富浩華(香港)為本公司外聘核數師，而董事局與審核委員會之意見一致。

為了保持其獨立性，國富浩華(香港)主要負責就本集團綜合財務報表提供核數服務，以及不會損害其獨立性或客觀性、並經由審核委員會批准的非核數服務。



## CORPORATE GOVERNANCE REPORT

### 企業管治報告

#### REMUNERATION PAID OR PAYABLE TO CROWE (HK) FOR AUDIT AND NON-AUDIT SERVICES

已付或應付予國富浩華(香港)的核數及非核數服務酬金

Services Rendered	提供的服務	1/4/2021– 31/3/2022 2021年 4月1日至 2022年 3月31日 HK\$'000 千港元	1/3/2021– 31/3/2021 2021年 3月1日至 2021年 3月31日 HK\$'000 千港元
Audit services	核數服務	5,960	1,880
Non-audit services	非核數服務		
Review of interim condensed consolidated financial statements	審閱中期簡明綜合財務報表	1,900	—
Taxation advisory	稅務諮詢	128	40
Special engagements	特定委聘	2,310	240
<b>Total</b>	<b>總額</b>	<b>10,298</b>	<b>2,160</b>

In addition, Crowe (HK) has been engaged by Oshidori International Holdings Limited (“Oshidori”) and the Company to perform a special engagement on the agreed upon procedure of the Group’s consolidated financial information for the period ended 31 December 2021 for Oshidori’s annual audit purpose. The professional fee of HK\$1,080,000 was borne by Oshidori and not included in the above table.

此外，威華達控股有限公司(「威華達」)及本公司已委聘國富浩華(香港)為威華達之年度審計按協定程序就本集團截至2021年12月31日止期間之綜合財務資料進行特定委聘。專業費用1,080,000港元由威華達承擔，故並未納入上表。

#### CONSTITUTIONAL DOCUMENTS

The Company’s memorandum of association and Bye-laws (in both English and Chinese) are available on the website of the Company ([www.blueriverholdings.com.hk](http://www.blueriverholdings.com.hk)) and the HKEx’s website.

No amendments have been made to the Bye-laws during the Reporting Period.

#### 組織章程文件

本公司之組織章程大綱及公司細則(中英文版本)上載於本公司網站([www.blueriverholdings.com.hk](http://www.blueriverholdings.com.hk))及香港交易所網站。

於報告期內，本公司並沒有修訂公司細則。

## COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

Throughout the Reporting Period, the Board has reviewed the corporate governance practices of the Company and continued to apply the principles of, and complied with, the applicable code provisions of the CG Code except for certain deviations as specified with considered reasons set below.

Code Provision A.4.1 (in force during the period from 1 April 2021 to 31 December 2021 and repealed with effect from 1 January 2022) stipulates that non-executive Directors should be appointed for a specific term, subject to re-election. Mr Kwong (who was a non-executive Director appointed on 9 February 2021 and subsequently appointed as the non-executive Chairman on 1 April 2021 and was then redesignated as an executive Director and remains as the Chairman on 8 November 2021), Mr Ma and Mr Giles (both being the independent non-executive Directors appointed on 3 February 2021) had no fixed term of service with the Company, but are subject to retirement by rotation and re-election pursuant to the Bye-laws. Mr Kwong, Mr Ma and Mr Giles, *inter alia*, have then entered into with a letter of appointment with the Company for a fixed term of 3 years effective retrospectively from their respective first date of appointments.

## 遵守《企業管治守則》

於整個報告期內，董事局已審閱本公司之企業管治常規，並繼續應用及遵守《企管守則》之原則及適用守則條文，惟若干於下文闡述原因之偏離事項除外。

守則條文A.4.1(於2021年4月1日至2021年12月31日期間有效，並已於2022年1月1日廢除)規定，非執行董事應列明指定任期並須予重選。鄭先生(於2021年2月9日獲委任為非執行董事，其後於2021年4月1日獲委任為非執行主席，及後於2021年11月8日調任為執行董事並留任主席)、馬先生及Giles先生(均於2021年2月3日獲委任為獨立非執行董事)於本公司並無固定服務年期，惟須根據公司細則輪值告退及重選連任。鄭先生、馬先生及Giles先生(其中包括)其後已與本公司訂立委任函，自其各自獲委任首日起計追溯生效，固定任期為3年。