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## **Progressive Path Group Holdings Limited**

### **進昇集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1581)**

#### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**AGM**”) of shareholders of Progressive Path Group Holdings Limited (the “**Company**”) will be held at Units 1203B, 1204–05, 12/F, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong on Thursday, 1 September 2022 at 3:00 p.m. for the following purposes:

#### **ORDINARY RESOLUTIONS**

1. To receive, consider and approve the audited financial statements of the Company and the reports of the directors and auditor of the Company for the year ended 31 March 2022;
2. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
  - (a) To re-elect Mr. Wong Yiu Kit Ernest as an independent non-executive Director.
  - (b) To re-elect Mr. Leung Ka Fai as an independent non-executive Director.
  - (c) To authorise the board of directors of the Company (the “**Board**”) to fix the directors’ remuneration.
3. To re-appoint SHINEWING (HK) CPA Limited as the auditor of the Company and to authorise the Board to fix its remuneration;

As special business, to consider and, if thought fit, pass with or without modification the resolutions numbered 4, 5 and 6 set out below as ordinary resolutions:

4. “**THAT:**
  - (a) subject to paragraphs (b) and (c) of this Resolution, the directors of the Company (the “**Director(s)**”) be and are hereby granted an unconditional general mandate to allot, issue and deal with additional shares in the capital of the Company and to allot, issue or grant securities convertible into shares in the capital of the Company, options, warrants and other rights to subscribe for any shares in the capital of the Company or such convertible securities and to make or grant offers, agreements and options in respect thereof;

- (b) such mandate shall not extend beyond the Relevant Period (as defined hereinafter) save that the Directors may during the Relevant Period make or grant offers, agreements, rights and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined hereinafter);
  - (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company;
  - (iii) the exercise of the subscription rights under any share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or
  - (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the aggregate number of shares of the Company in issue as at the date of passing of this Resolution; and

- (d) for the purposes of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this Resolution; and

“**Rights Issue**” means an offer of shares of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares of the Company open for a period fixed by the Directors to holders of shares of the Company on the Company’s register of members on a fixed record date in proportion to their then holdings of shares of the Company (subject to such exclusion or other arrangements as the Directors 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. “**THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and which is 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 of any other stock exchange (as applicable) as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares to be bought back pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the number of issued shares of the Company at the date of the passing of this Resolution, and the said approval shall be limited accordingly; and
- (c) for the purposes of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this Resolution.”

6. “**THAT** subject to the passing of ordinary resolutions numbered 4 and 5 set out in the notice convening the AGM, the aggregate number of shares of the Company that may be allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to and in accordance with the mandate granted under resolution numbered 4 set out in the notice convening the AGM be and is hereby increased and extended by the addition of the aggregate number of shares in the capital of the Company which may be bought-back by the Company pursuant to and in accordance with the mandate granted under resolution numbered 5 set out in the notice convening the AGM, provided that such amount shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of the passing of this Resolution.”

and, as special business, to consider and, if thought fit, to pass with or without amendments the resolution number 7 set out below as a special resolution:

### **SPECIAL RESOLUTION**

7. “**THAT** the second amended and restated memorandum of association and articles of association of the Company (the “**New Memorandum and Articles of Association**”) (a copy of which has been produced to the Meeting and marked “A” and initialed by the chairman of the Meeting for the purpose of identification) be and are hereby approved and adopted as the New Memorandum and Articles of Association in substitution for and to the exclusion of the existing amended and restated memorandum of association and articles of association of the Company with immediate effect after the close of the Meeting and that any one Director or company secretary of the Company be and are hereby authorised to do all things necessary to implement the adoption of the New Memorandum and Articles of Association.”

By order of the Board  
**Progressive Path Group Holdings Limited**  
**Wu Wing Hang**  
*Chairman and Executive Director*

Hong Kong, 26 July 2022

*Notes:*

- (1) An eligible shareholder is entitled to appoint one or more proxies to attend, speak and vote in his/her stead at the Meeting (or at any adjournment of it) provided that each proxy is appointed to represent the respective number of shares held by the shareholder as specified in the relevant proxy forms. The proxy does not need to be a shareholder of the Company. In light of the epidemic situation of the COVID-19, shareholders may consider appointing the chairman of the above meeting as his/her proxy to vote on the resolutions, instead of attending the above meeting in person.

- (2) Where there are joint registered holders of any shares, any one of such persons may vote at the AGM (or at any adjournment of it), either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
- (3) A proxy form for use at the AGM is enclosed.
- (4) In order to be valid, the completed proxy form must be received by the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (if the proxy form will be returned before 15 August 2022) or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (if the proxy form will be returned on or after 15 August 2022) at least 48 hours before the time appointed (i.e. Tuesday, 30 August 2022 at 3:00 p.m.) for holding the AGM or adjourned meeting (as the case may be). If a proxy form is signed by an attorney of a shareholder who is not a corporation, the power of attorney or other authority under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong) must be delivered to the Hong Kong branch share registrar and transfer office of the Company together with the proxy form. In the case of a corporation, the proxy form must either be executed under its common seal or be signed by an officer or agent duly authorised in writing.
- (5) For the purposes of determining shareholders' eligibility to attend, speak and vote at the AGM (or at any adjournment of it), the register of members of the Company will be closed from Monday, 29 August 2022 to Thursday, 1 September 2022, (both days inclusive), during which period no transfer of shares of the Company will be registered. To be eligible to attend, speak and vote at the above AGM (or at any adjournment of it), all properly completed transfer documents accompanied by the relevant share certificate must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (if the transfer will be lodged before 15 August 2022) or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (if the transfer will be lodged on or after 15 August 2022) for registration not later than 4:30 p.m. on Friday, 26 August 2022.
- (6) In relation to the proposed resolution numbered 2 above, Mr. Wong Yiu Kit Ernest and Mr. Leung Ka Fai will retire by rotation and, being eligible, have offered themselves for re-election at the Meeting. Brief biographical details of the Directors who offer themselves for re-election at the Meeting are set out in Appendix II to the circular of the Company dated 26 July 2022 (the "**Circular**").
- (7) Detailed information on other business to be transacted at the AGM is set out in the Circular.
- (8) As set out in the Letter from the Board included in the Circular, each of the resolutions set out in this notice should be voted on by poll.
- (9) The Chinese translation of this notice is for reference only, and in case of any inconsistency, the English version shall prevail.
- (10) If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force at or at any time after 1:00 p.m. on the date of the AGM, the AGM will be adjourned. The Company will post an announcement on the website of the Company ([www.ppgh.com.hk](http://www.ppgh.com.hk)) and the HKEXnews website ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify shareholders of the date, time and place of the adjourned meeting.

The AGM will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the Meeting under bad weather conditions bearing in mind their own situations.

(11) To safeguard the health and safety of the shareholders and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the AGM, without limitation:

- compulsory body temperature check will be conducted for every shareholder or proxy at the entrance of the venue and anyone with abnormal body temperature may be denied entry into the meeting venue;
- every shareholder or proxy is required to bring and wear surgical face mask during his/her attendance;
- appropriate distancing and spacing in line with the guidance from Hong Kong Government will be maintained and as such, the Company may limit the number of attendees at the AGM as may be necessary to avoid over-crowding;
- no refreshment or souvenirs will be provided;
- hand sanitizers will be provided to the shareholders or proxies at the meeting venue; and
- there will be no question and answer session during the AGM, shareholders could choose to raise questions to the management in writing before the AGM.

Any person who does not comply with the above precautionary measures, or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the meeting venue.

**For the health and safety of shareholders, the Company encourages shareholders NOT to attend the AGM in person, and advises shareholders to appoint the Chairman of the AGM as their proxy or through HSCC Nominees Limited by giving instructions to their brokers and custodians to vote according to their indicated voting instructions as an alternative to attending the AGM in person.**

As at the date of this notice, the Directors are:

*Executive Directors*

Mr. Wu Wing Hang (*Chairman*) and Mr. Chan Tak Ming

*Independent Non-executive Directors*

Mr. Wong Yiu Kit Ernest, Mr. Lee Man Tai and Mr. Leung Ka Fai