THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant, or other professional adviser.

If you have sold or transferred all your shares in Progressive Path Group Holdings Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,
RE-ELECTION OF DIRECTORS,
RE-APPOINTMENT OF AUDITOR
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting ("**AGM**") to be held at Units 1203B, 1204–05, 12/F, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong on Friday, 22 August 2025 at 2:30 p.m. is set out on pages 14 to 18 of this circular. Whether you are able to attend the AGM or not, you are requested to complete the enclosed proxy form in accordance with the instructions printed on it and return the completed proxy form to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event so that it is received at least 48 hours before the time appointed for the AGM (i.e. Wednesday, 20 August 2025 at 2:30 p.m.) or adjourned meeting (as the case may be). Submission of a proxy form shall not preclude you from attending the AGM (or any adjournment of such meeting) and voting in person should you so wish.

This circular will remain on the "Latest Listed Company Information" page of the website of the Stock Exchange at www.hkexnews.hk for 7 days from the date of its posting. This circular will also be posted on the Company's website at www.ppgh.com.hk.

21 July 2025

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

"AGM"	the annual general meeting of the Company to be held at Units 1203B, 1204–05, 12/F, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong on Friday, 22 August 2025 at 2:30 p.m., or, where the context so admits, any adjournment of such annual general meeting
"AGM Notice"	the notice convening the AGM set out on pages 14 to 18 of this circular
"Articles of Association"	the articles of association of the Company, as amended from time to time
"Audit Committee"	the audit committee of the Board
"Board"	the board of Directors
"Companies Act"	the Companies Act (as revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
"Companies Ordinance"	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended or supplemented from time to time
"Company"	Progressive Path Group Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange
"connected person(s)"	has the same meaning as defined in the Listing Rules
"Director(s)"	director(s) of the Company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	Hong Kong Special Administrative Region of the People's Republic of China

"Latest Practicable Date"	14 July 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Memorandum of Association"	the memorandum of association of the Company, as amended from time to time
"Nomination Committee"	the nomination committee of the Board
"Remuneration Committee"	the remuneration committee of the Board
"SFO"	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time
"Share(s)"	ordinary share(s) of HK$0.05 each in the share capital of the Company
"Shareholders"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buy-backs as amended from time to time and approved by the Securities and Futures Commission of Hong Kong
"%"	per cent

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)

Executive Directors:
Mr. Wu Wing Hang *(Chairman)*
Mr. Chan Tak Ming

Independent Non-executive Directors:
Mr. Wong Yiu Kit Ernest
Mr. Lee Man Tai
Ms. Tong Sze Sze Cecilia

Registered office:
Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

Principal place of business in Hong Kong:
Unit 1108, 11/F.
Tuen Mun Central Square
No. 22 Hoi Wing Road
Tuen Mun
New Territories, Hong Kong

21 July 2025

To the Shareholders,

Dear Sir or Madam,

PROPOSALS FOR GENERAL MANDATES TO ISSUE AND BUY BACK SHARES, RE-ELECTION OF DIRECTORS, RE-APPOINTMENT OF AUDITOR AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM, among other things, (i) the granting of general mandates to the Directors to issue Shares and buy back Shares; (ii) the re-election of Directors; and (iii) the re-appointment of auditor.

GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES

Pursuant to the ordinary resolutions passed at the last annual general meeting of the Company held on 12 August 2024, the Directors were granted general mandates to issue new Shares and to buy back existing Shares. Unless otherwise renewed, such general mandates will lapse at the conclusion of the AGM.

At the AGM, separate ordinary resolutions will be proposed relating to the following general mandates:

(i) authorising the Directors to allot, issue and otherwise deal with additional Shares (not exceeding 20% of the aggregate number of Shares in issue as at the date of passing the resolution);

(ii) authorising the Directors to buy-back Shares not exceeding 10% of the aggregate number of Shares in issue as at the date of passing the resolution; and

(iii) authorising the addition to the mandate to issue new Shares (referred to in (i) above) of those Shares bought-back by the Company pursuant to the buy-back mandate (referred to in (ii) above).

As at the Latest Practicable Date, the issued Shares comprised 415,000,000 Shares. Assuming that there is no variation to the issued Shares during the period from the Latest Practicable Date to the date of passing of the resolution approving the mandate to issue new Shares (referred to in (i) above), the maximum number of Shares which may be issued pursuant to the mandate would be 83,000,000 Shares, not taking into account any additional new Shares which may be issued pursuant to the mandate referred to in (iii) above. Such number of Shares referred to above shall, where applicable, be adjusted in the event that the Shares in issue as at the date of passing the resolutions are, at any time thereafter, converted into a larger or smaller number of Shares.

In accordance with the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the proposed resolution to approve the buy-back by the Company of its Shares. This explanatory statement is set out in Appendix I to this circular.

The general mandates to issue new Shares and to buy back Shares, if granted at the AGM, will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Articles of Association to be held; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

RE-ELECTION OF THE DIRECTORS

Pursuant to Article 108 of the Articles of Association, at each AGM of the Company, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election. Accordingly, Mr. Chan Tak Ming and Mr. Lee Man Tai shall retire from office as Directors at the AGM and, being eligible, offer themselves for re-election.

The nomination was made in accordance with the nomination policy of the Company and took into account a wide range of diversity perspectives, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of services, with due regard of the benefits of diversity as set out under the board diversity policy of the Company.

In recommending of Mr. Chan Tak Ming to stand for re-election as an executive Director ("**ED**") and Mr. Lee Man Tai to stand for re-election as an independent non-executive Director ("**INED**"), the Nomination Committee considered that in view of their diverse and different educational backgrounds and professional knowledge and experience as set out in Appendix II to this circular, the re-appointment of Mr. Chan Tak Ming as an ED and Mr. Lee Man Tai as an INED will bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective functioning and their appointments will contribute to the diversity of the Board, and brings objective and independent judgement to the Board.

The Nomination Committee has also assessed the independence of all the INEDs. All the INEDs of the Company satisfy the Independence Guidelines set out in Rule 3.13 of the Listing Rules and has each provided to the Company an annual written confirmation of his independence.

The Board, upon the recommendation of the Nomination Committee, proposed Mr. Chan Tak Ming and Mr. Lee Man Tai, the retiring Directors, to stand for re-election as Directors at the AGM.

Particulars of the Directors proposed to be re-elected in the AGM are set out in Appendix II to this circular.

RE-APPOINTMENT OF THE AUDITOR

SHINEWING (HK) CPA Limited, will retire as the auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation of the Audit Committee, proposed to re-appoint SHINEWING (HK) CPA Limited as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

CLOSURE OF REGISTER OF MEMBERS

In order to determine entitlement of Shareholders to the right to attend and vote at the AGM (or any adjournment thereof), the register of members of the Company will be closed from Tuesday, 19 August 2025 to Friday, 22 August 2025, both days inclusive, during which period no share transfer will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration no later than 4:30 p.m. on Monday, 18 August 2025.

ANNUAL GENERAL MEETING

The notice convening the AGM at which ordinary resolutions will be proposed, inter alia, the grant of the general mandates to issue and buy-back Shares, the re-election of Directors and the re-appointment of auditor of the Company are set out on pages 14 to 18 of this circular.

A proxy form for the AGM is enclosed herewith. Whether you are able to attend the AGM or not, you are requested to complete the enclosed proxy form in accordance with the instructions printed on it and return the completed proxy form to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event so that it is received at least 48 hours before the time appointed for the AGM (i.e. Wednesday, 20 August 2025 at 2:30 p.m.) or adjourned meeting (as the case may be). Submission of a proxy form shall not preclude you from attending the AGM (or any adjournment of such meeting) and voting in person should you so wish.

VOTING BY POLL

In accordance with Rule 13.39(4) of the Listing Rules and the Articles of Association, all resolutions set out in the AGM Notice will be vote on by poll at the AGM. Article 79 of the Articles of Association provides that on a poll, every Shareholder present in person or by proxy shall have one vote for every fully paid Share held by that Shareholder. An announcement on the poll vote results will be made by the Company after the AGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider that the grant of the general mandates to issue and buy-back Shares, the extension of the general mandate to issue new Shares, the re-election of Directors and re-appointment of auditor are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of all resolutions approving such matters.

Yours faithfully,
For and on behalf of the Board
Progressive Path Group Holdings Limited
Wu Wing Hang
Chairman and Executive Director

The following is the explanatory statement required to be sent to Shareholders under the Listing Rules in connection with the general mandate for buy-backs of Shares to be proposed at the AGM.

1. THE LISTING RULES FOR SHARES BUY-BACK

The Listing Rules permit companies with a primary listing on the Stock Exchange to buy back their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed share buy-backs by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by specific approval of a particular transaction. Such authority may only continue in force during the period from the passing of the 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 in general meeting of the company revoking or varying such mandate.

2. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue was 415,000,000 Shares.

Subject to the passing of the relevant ordinary resolutions granting to the Directors a general mandate to buy back Shares up to an aggregate number of Shares not exceeding 10% of the number of issued Shares at the date of the passing of the relevant resolution (the "**Buy-back Mandate**") and on the basis that no further Shares are issued or bought back following the Latest Practicable Date and up to the date of the AGM, the Directors would be authorised to buy back Shares up to a limit of 41,500,000 Shares. The Shares bought back by the Company shall, subject to applicable law, be automatically cancelled upon such buy-back.

3. REASONS FOR BUY-BACK

The Directors believe that it is in the best interests of the Company and its Shareholders to have a general authority from Shareholders to enable the Directors to buy back Shares on the market. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and its Shareholders.

4. FUNDING AND EFFECT OF BUY-BACKS

The Company is empowered by the Articles of Association to buy back its Shares. In buying back the Shares, the Company may only apply funds legally available for such purpose in accordance with the Listing Rules, the Memorandum of Association, the Articles of Association, the Companies Act and all other applicable laws, rules and regulations, as the case may be.

Under the Listing Rules, a listed company may not buy back its own shares listed on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange as amended from time to time.

In accordance with the Companies Act, the Memorandum of Association and the Articles of Association, Shares may only be bought back out of the funds of the Company which are legally available for such purpose or out of the proceeds of a fresh issue of Shares made for the purposes of the purchase or, subject to a statutory test of solvency, out of capital. The premium, if any, payable on purchase must be provided for out of the profits of the Company or out of the Company's share premium account before or at the time the Shares are bought back or, subject to the statutory test of solvency, out of capital. Under the Companies Act, the Shares so bought back will be treated as cancelled but the aggregate amount of authorised share capital will not be reduced.

There might be material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements contained in the annual report for the year ended 31 March 2025 in the event that the buy-backs were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the Buy-back Mandate in accordance with the Listing Rules, the Memorandum of Association, the Articles of Association and the applicable laws of the Cayman Islands.

6. TAKEOVER CODE CONSEQUENCE

If as a result of a share buy-back a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a shareholder or a group of shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Profit Gold Global Limited ("**Profit Gold**"), the Company's controlling shareholder (as defined in the Listing Rules), was interested in 244,398,000 Shares, representing approximately 58.89% of the aggregate number of Shares in issue. Profit Gold is wholly and beneficially owned by Mr. Wu Wing Hang, the chairman of the Board and an executive Director. Therefore, Mr. Wu Wing Hang is deemed, or taken to be, interested in all the Shares held by Profit Gold for the purposes of the SFO. Based on such interests and assuming that there is no change in the number of the Shares in issue after the Latest Practicable Date, in the event that the Directors exercised in full the power to buy back Shares which is proposed to be granted at the AGM, the percentage shareholding of each of Mr. Wu Wing Hang and Profit Gold would be increased to approximately 65.43% of the aggregate number of Shares in issue, and such increase will not give rise to any obligation to make a mandatory offer under rule 26 of the Takeovers Code.

However, the Directors would not exercise the Buy-back Mandate in whole or in part to the extent as may result in the number of the issued Shares in the public hands falling below the prescribed minimum percentage of 25% as required by the Stock Exchange.

7. SHARE BOUGHT BACK BY THE COMPANY

The Company has not bought back any Shares in the six months prior to the Latest Practicable Date.

8. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSON

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules), presently intend to sell any Shares to the Company or its subsidiaries under the Buy-back Mandate in the event that the Buy-back Mandate is approved by Shareholders.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have any present intention to sell any Shares, or that they have undertaken not to sell any Shares held by them, to the Company in the event that the Buy-back Mandate is approved by Shareholders.

9. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months up to the Latest Practicable Date were as follows:

	Price per Shares	
	Highest	**Lowest**
	HK$	*HK$*
2024		
July	0.106	0.101
August	0.095	0.085
September	0.088	0.066
October	0.124	0.085
November	0.149	0.092
December	0.125	0.112
2025		
January	0.113	0.104
February	0.150	0.097
March	0.121	0.112
April	0.128	0.113
May	0.115	0.113
June	0.340	0.113
July (up to the Latest Practicable Date)	0.205	0.168

The following are the particulars of the Directors who will retire at the conclusion of the AGM and will be proposed to be re-elected at the AGM.

Mr. Chan Tak Ming (陳德明) ("Mr. Chan"), aged 59, was appointed as Director on 31 May 2016 and was designated as an executive Director on 13 July 2016. He is currently responsible for overseeing the rental operation of our Group.

Mr. Chan has over 40 years of experience in the construction works and construction machinery rental service industry. He completed his secondary school education in Oberlin College in Hong Kong in 1983. Mr. Chan joined our Group in August 2003 as a machine operator and was promoted to the position of head of machine rental department in July 2013.

Mr. Chan has entered into a service agreement with the Company for an initial term of three years commencing on 15 November 2022 and will continue thereafter until terminated in accordance with the terms of the agreement and the initial annual remuneration for him is HK$360,000. Such remuneration/emoluments will be reviewed annually by the Board and the remuneration committee; and he is entitled to a discretionary bonus as the remuneration committee of the Company may recommend to the Board and which the Board may approve with reference to his performance and the operating results of the Group.

Mr. Chan has not held any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. He is not connected with any Directors, senior management, substantial or controlling shareholders of the Company, nor does he have any interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Mr. Lee Man Tai (李文泰) ("Mr. Lee"), aged 48, was appointed as an independent non-executive Director on 15 November 2016. He is also the chairman of the audit committee and a member of the remuneration committee of our Company.

In November 2000, Mr. Lee obtained his Bachelor degree in business administration from Lingnan University, Hong Kong. In November 2010, he further obtained a Master degree in business administration in financial services from The Hong Kong Polytechnic University. He was admitted as a fellow member of both the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants in May 2012 and October 2012 respectively. He also obtained the qualification as a licensed representative and responsible officer for Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong) in 2017 and 2020 respectively.

Mr. Lee has over 23 years of experience in financial and auditing industries. He served as the chief financial officer and company secretary in several listed companies including China Yuanbang Property Holdings Limited, a listed company on the main board of Singapore Exchange Securities Trading Limited with stock code BCD between October 2006 to October 2012, China 33 Media Group Limited (stock code: 8087) between October 2012 and May 2014 and Flying Financial Service Holdings Limited (stock code: 8030) as the chief financial officer between July 2014 to April 2015 and company secretary between August 2014 to April 2015. He also served as the company secretary and financial controller of Chanco International Group Limited (with its name changed to China International Development Corporation Limited) (stock code: 264) from April 2015 to September 2015 and from April 2015 to January 2016 respectively. He is currently the chief financial officer and company secretary of China New Consumption Group Limited (formerly known as State Innovation Holdings Limited and Beaver Group (Holding) Company Limited), a company listed on GEM of the Stock Exchange (stock code: 8275) since June 2021 and August 2021, respectively.

From June 2021 to November 2024, Mr. Lee was an independent non-executive director of Yunhong Guixin Group Holdings Limited (stock code: 8349), which are listed on the Stock Exchange.

Mr. Lee is currently an independent non-executive director of China Energy Development Holdings Limited (stock code: 228) since January 2016 and Rizhao Port Jurong Co., Ltd (stock code: 6117) since December 2019.

Save as disclosed above, Mr. Lee has not held any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. He is not connected with any Directors, senior management, substantial or controlling shareholders of the Company, nor does he have any interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Saved as disclosed herein, in relation to the re-election of the above-mentioned retiring Directors, the Board is not aware of any information that ought to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters that ought to be brought to the attention of the Shareholders.

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 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 Friday, 22 August 2025 at 2:30 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 2025;

2. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:

   (a) To re-elect Mr. Chan Tak Ming as an executive Director.

   (b) To re-elect Mr. Lee Man Tai 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 following resolutions 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 of 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 of 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 of 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."

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

Hong Kong, 21 July 2025

Notes:

(1) An eligible shareholder is entitled to appoint one or more proxies to attend, speak and vote in his/her stead at the AGM (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.

(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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong at least 48 hours before the time appointed for holding the AGM (i.e. Wednesday, 20 August 2025 at 2:30 p.m.) 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 Tuesday, 19 August 2025 to Friday, 22 August 2025, (both dates 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 meeting (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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 18 August 2025.

(6) In relation to the proposed resolution numbered 2 above, Mr. Chan Tak Ming and Mr. Lee Man Tai will retire by rotation and, being eligible, have offered themselves for re-election at the AGM. Brief biographical details of the Directors who offer themselves for re-election at the AGM are set out in Appendix II to the circular of the Company dated 21 July 2025 (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 "extreme conditions" caused by super typhoons or a Black Rainstorm Warning Signal is in force at or at any time after 12:00 noon 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) and the HKEXnews website (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 AGM under bad weather conditions bearing in mind their own situations.

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 Ms. Tong Sze Sze Cecilia