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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)**

## **POSITIVE PROFIT ALERT**

This announcement is made by Progressive Path Group Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the latest unaudited consolidated management accounts of the Group, it is expected that the Group achieve a marginal net profit within a range of HK\$0.5 million to HK\$2.0 million for the six months ended 30 September 2019 (the “**Interim Period**”) as compared with net loss of approximately HK\$30.8 million for the corresponding period in 2018. Such turnaround to net profit is mainly attributable to (i) an substantial increase in revenue in construction machinery rental income as some of the infrastructure and reclamation projects in Hong Kong, namely Three-runway system at Chek Lap Kok Airport and Tung Chung New Town Extension, have been started during the Interim Period; (ii) an increase in profit margin by enhancement of the fleet of machinery mainly in excavators and dump trucks; and (iii) better cost control on the existing projects as the Group made more use of own machineries and labour to perform the construction work instead of subcontracting the works to third parties.

As the Company is still in the process of finalising the unaudited consolidated interim results of the Group for the Interim Period, the information contained in this announcement represents only a preliminary assessment by the Board with reference to the latest unaudited consolidated management accounts of the Group and other information currently available, which have not been audited or reviewed by the auditors of the Company, nor have been confirmed by the audit committee of the Company. Shareholders and potential investors are advised to read carefully the interim results announcement of the Group for the Interim Period which is expected to be published by the end of November 2019.

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

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

Hong Kong, 12 November 2019

*As at the date of this announcement, the executive directors are Mr. Wu Wing Hang and Mr. Chan Tak Ming; and the independent non-executive directors are Mr. Wong Yiu Kit Ernest, Mr. Lee Man Tai and Mr. Leung Ka Fai.*