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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)

REVISED EXPECTED TIMETABLE IN RELATION TO (I) PROPOSED SHARE CONSOLIDATION; (II) PROPOSED CHANGE IN BOARD LOT SIZE; AND (III) PROPOSED RIGHTS ISSUE ON THE BASIS OF ONE RIGHTS SHARE FOR EVERY ONE CONSOLIDATED SHARE HELD ON THE RECORD DATE

Reference is made to the announcement of Progressive Path Group Holdings Limited (the “**Company**”) dated 24 May 2022 (the “**Announcement**”) in relation to, among others, the proposed Share Consolidation, the Change in Board Lot Size, the Rights Issue and the Placing. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, it was expected that the circular (the “**Circular**”) in relation to the Share Consolidation, the Change in Board Lot Size, the Rights Issue and the Placing would be despatched on or before 15 June 2022.

As additional time is required to finalise certain information contained in the Circular in relation to the Share Consolidation, the Change in Board Lot Size and the Rights Issue, it is expected that the Circular will be despatched on or before 20 July 2022 and the expected timetable for the Share Consolidation, the Change in Board Lot Size, the Rights Issue and the Placing will be revised.

Set out below is the revised expected timetable for the proposed Share Consolidation, the Change in Board Lot Size, the Rights Issue and the Placing which is indicative only and has been prepared on the assumption that all the conditions of the Rights Issue will be fulfilled:

EXPECTED TIMETABLE

Event	Date and Time
Expected despatch date of the circular, proxy form and notice of the EGM	Wednesday, 20 July 2022
Latest time for lodging transfers of Shares to qualify for attendance and voting at the EGM.	4:30 p.m. on Wednesday, 3 August 2022
Closure of register of members of the Company for transfer of the Shares to determine the right to attend and vote at the EGM (both days inclusive).	Thursday, 4 August 2022 to Wednesday, 10 August 2022
Latest time for lodging proxy forms for the EGM	3:00 p.m. on Monday, 8 August 2022
Record date for attendance and voting at the EGM.	Wednesday, 10 August 2022
Expected date and time of the EGM to approve the Share Consolidation, the Rights Issue and the Placing	3:00 p.m. on Wednesday, 10 August 2022
Announcement of the poll results of the EGM.	Wednesday, 10 August 2022
Register of members of the Company re-opens	Thursday, 11 August 2022
Effective date of the Share Consolidation	Friday, 12 August 2022
Commencement of dealings in the Consolidated Shares	9:00 a.m. on Friday, 12 August 2022
Original counter for trading in Existing Shares in the board lot size of 5,000 Existing Shares (in the form of existing share certificates) temporarily closes	9:00 a.m. on Friday, 12 August 2022

Temporary counter for trading in the Consolidated Shares in board lot size of 1,000 Consolidated Shares (in the form of existing share certificates) opens 9:00 a.m. on Friday, 12 August 2022

First day of free exchange of existing shares certificates for new share certificates for Consolidated Shares Friday, 12 August 2022

Last day of dealings in Consolidated Shares on a cum-rights basis Friday, 12 August 2022

First day of dealings in Consolidated Shares on an ex-rights basis Monday, 15 August 2022

Latest time for lodging transfers of Consolidated Shares to qualify for the Rights Issue 4:30 p.m. on Tuesday, 16 August 2022

Register of members of the Company closes (both dates inclusive) Wednesday, 17 August 2022 to Tuesday, 23 August 2022

Record Date for the Rights Issue Tuesday, 23 August 2022

Register of members of the Company re-opens Wednesday, 24 August 2022

Expected despatch date of the Prospectus Documents (including the PAL and the Prospectus), and in the case of the Excluded Shareholders, the Prospectus only Wednesday, 24 August 2022

First day of dealings in nil-paid Rights Shares in the new board lot size of 10,000 Rights Shares Friday, 26 August 2022

Original counter for trading in the Consolidated Shares in the board lot size of 10,000 Consolidated Shares (in the form of new share certificates) reopens. Friday, 26 August 2022

Parallel trading in the Consolidated Shares (in the form of both existing share certificates and new share certificates) commences. Friday, 26 August 2022

Designated broker starts to stand in the market
to provide matching services for odd lots of the
Consolidated Shares Friday, 26 August 2022

Latest time for splitting
of the PALs. 4:30 p.m. on Tuesday, 30 August 2022

Last day of dealings in
nil-paid Rights Shares in the new
board lot size of 10,000 Rights Shares Friday, 2 September 2022

Latest time for lodging transfer
documents of nil-paid Rights Shares
in order to qualify for the Compensatory
Arrangements 4:00 p.m. on Wednesday, 7 September 2022

Latest time for acceptance of and payment
for the Rights Shares. 4:00 p.m. on Wednesday, 7 September 2022

Announcement of the number of Unsubscribed
Rights Shares and ES Unsold Rights Shares
subject to the Compensatory Arrangements. Tuesday, 13 September 2022

Commencement of placing of Unsubscribed
Rights Shares and ES Unsold Rights
Shares by the Placing Agent Wednesday, 14 September 2022

Latest time of placing of Unsubscribed
Rights Shares and ES Unsold Rights Shares
subject to Compensatory Arrangements 4:00 p.m. on Friday, 16 September 2022

Designated broker ceases to provide
matching services for odd lots of
the Consolidated Shares 4:00 p.m. on Friday, 16 September 2022

Temporary counter for trading in the
Consolidated Shares in the board lot
size of 1,000 Consolidated Shares
(in the form of existing share certificates)
closes 4:10 p.m. on Friday, 16 September 2022

Parallel trading in Consolidated Shares
(represented by both existing share
certificates and new share certificates)
ends 4:10 p.m. on Friday, 16 September 2022

Latest Time for Termination 4:00 p.m. on Monday, 19 September 2022

Latest time for free exchange of existing
share certificates for new share certificates 4:30 p.m. on Tuesday, 20 September 2022

Announcement of the allotment results
of the Rights Issue (including
results of the placing of Unsubscribed
Rights Shares and ES Unsold
Rights Shares and the amount of the Net
Gain per Unsubscribed Rights Share and per
ES Unsold Rights Share under
the Compensatory Arrangements) Thursday, 22 September 2022

Despatch of share certificates of
fully-paid Rights Shares or refund cheques,
if terminated Friday, 23 September 2022

Expected first day of dealings
in fully-paid Rights Shares in the new board lot
size of 10,000 Rights Shares commence 9:00 a.m. on Monday, 26 September 2022

Payment of Net Gain to relevant No
Action Shareholders (if any) Monday, 3 October 2022

All times and dates in this announcement refer to Hong Kong local times and dates.

Dates or deadlines specified in the expected timetable above or in other parts of this announcement are indicative only and may be extended, amended or varied by the Company. Any changes to the expected timetable will be published or notified to the Shareholders and the Stock Exchange as and when appropriate.

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

Hong Kong, 7 June 2022

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.