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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)

RESIGNATION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Progressive Path Group Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that with effect from 28 March 2024, Mr. Leung Ka Fai (“**Mr. Leung**”) resigned as an independent non-executive Director, chairman of the nomination committee of the Company (the “**Nomination Committee**”) and a member of the audit committee of the Company (the “**Audit Committee**”).

The resignation of Mr. Leung was due to his other personal and business commitments. Mr. Leung confirmed that as at the date of this announcement, (i) he does not have any claim against the Company in respect of his resignation; (ii) he does not have any disagreement with the Board; and (iii) there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take the opportunity to express its gratitude to Mr. Leung for his invaluable contribution to the Company during his term of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that, with effect from 28 March 2024, Ms. Tong Sze Sze Cecilia (“**Ms. Tong**”) was appointed as an independent non-executive Director, the chairman of Nomination Committee and a member of the Audit Committee.

The biographical background of Ms. Tong is as follows:

Ms. Tong, aged 54, has substantial experience in administration and procurement. Ms. Tong obtained a bachelor's degree in Administrative Studies from the York University in Canada in June 1993. Ms. Tong started her career as administrative supervisor in various insurance companies in Canada from 1993 to 1996. In 1997, she joined the Chevalier Group, its group holdings company, Chevalier International Holdings Limited, a company whose shares are listed on the Stock Exchange (stock code: 0025.HK), where she was primarily responsible for overall management and operations and reported to the managing director of its subsidiary companies.

Ms. Tong worked for the Global Sourcing and Procurement Services Department in the Bank of America Merrill Lynch from 2000 to 2012. She was responsible for coordinating with global category managers in the US, UK and Asia Pacific Region to leverage global deal between vendors and the bank, with her last position as vice president in Global Banking and Markets Chief Operating Office.

Ms. Tong holds an estate agent's licence issued by the Hong Kong Estate Agents Authority, and she is the founder of a licensed property agency company in Hong Kong, where she has been serving as the managing director since 2018. Ms. Tong also holds directorship in certain private property investment companies.

Save as disclosed above, Ms. Tong has not held any directorships in any listed companies in the past three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Ms. Tong has confirmed that (i) she meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") as regards each of the factors referred to in Rule 3.13 (1) to (8) of the Listing Rules, (ii) she does not have any past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined in the Listing Rules) of the Company, and (iii) there are no other factors that may affect her independence at the time of her appointment. There are also no other matters required to be disclosed under Rule 3.14 of the Listing Rules.

Ms. Tong has entered into a letter of appointment (the "**Letter of Appointment**") as an independent non-executive Director with the Company for a term of two years, which may be terminated by either party giving not less than three months' written notice. The appointment of Ms. Tong is also subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the articles of association of the Company. Pursuant to the Letter of Appointment, Ms. Tong is entitled to receive a director's fee of HK\$120,000 per annum, which is determined by the Board based on the recommendation of the Remuneration Committee after considering a range of factors including salaries paid by comparable companies, duties and responsibilities of Ms. Tong, the Company's performance and profitability and prevailing market conditions and trends.

As at the date of this announcement, Ms. Tong does not have any interest in any shares, underlying shares or debenture of the Company and/or its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Ms. Tong does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company (as defined in the Listing Rules), and she does not hold any position in the Company or any of its subsidiaries.

Save as disclosed herein, the Board is not aware of any other matter relating to the appointment of Ms. Tong that needs to be brought to the attention of the shareholders of the Company and does not have any information required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to express its warmest welcome to Ms. Tong in joining the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

Following the change of Directors as set out above, with effect from 28 March 2024, the composition of the Board committees will be changed as follows:

- (i) Mr. Leung ceased to be the chairman of the Nomination Committee and a member of the Audit Committee.
- (ii) Ms. Tong has been appointed as the chairman of the Nomination Committee and a member of the Audit Committee.

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

Hong Kong, 28 March 2024

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 Ms. Tong Sze Sze Cecilia.