

Progility plc
("Progility" or "the Company" or "the Group")

**Posting of Annual Report & Accounts, Notice of Annual General Meeting
and
proposed re-registration as a private limited company**

Annual General Meeting date: 28 December 2018

Progility plc is the holding company of a systems integration and project management services group which has been created to provide a range of project management services including innovative and market leading technology solutions.

REPORT AND ACCOUNTS AND NOTICE OF ANNUAL GENERAL MEETING

The Annual Report and Accounts and Notice of Annual General Meeting for the year ended 30 June 2018 will be posted to shareholders today. The Annual Report and Notice of the Annual General Meeting, which contains, inter alia, information in relation to a proposal to re-register the Company as a private limited company are also available on the Company's website – www.progility.com

The Company's Annual General Meeting ("AGM"), will be held at the offices of the Company, 7th Floor, 95 Aldwych, London, WC2B 4JF on 28 December 2018 at 09.30 a.m.

RE-REGISTRATION AS A PRIVATE LIMITED COMPANY

Public companies are subject to more extensive administrative requirements than private companies, including the requirement to hold an annual general meeting and they are not permitted to use several of the more simplified procedures under the Companies Act that private companies benefit from.

The Board has concluded that re-registering as a private limited company would further the benefits of the de-listing of the Company from AIM as explained in the announcement dated 22 June 2018 and the Circular that was sent out in connection with the de-listing.

In order to re-register as a private limited company the Shareholders must pass a special resolution approving the re-registration.

If the resolution is passed, an application will be made by the Company to the Registrar of Companies for the Company to be re-registered as a private limited company. Re-registration will take effect when the Registrar of Companies issues a certificate of incorporation on Re-registration. The Registrar of Companies will not issue the certificate of incorporation on Re-registration until the Register of Companies is satisfied that no valid application can be made to cancel the resolution to re-register as a private limited company.

REVISIONS TO THE COMPANY'S ARTICLES OF ASSOCIATION

As part of the re-registration, the Board propose adopting revised Articles of Association with effect from re-registration as a private limited company. The main reason for revising the Articles

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of Association is to ensure that they are more appropriate for a private limited company and so that the Company can take advantage of some of the simplified procedures available to private companies.

The principal changes being proposed are summarised in Appendix of this document. Other changes, some which are of minor, technical, clarifying nature or relating to the deletion of some provisions which were only relevant to a Listed Company have not been noted in the Appendix.

You should refer to a copy of the revised Articles of Association so that you are aware of all the important proposed changes to the Articles. A copy of the revised Articles of Association (together with a copy marked up to show the changes from the existing Articles of Association) will be available for inspection at <https://www.progility.com/investor-relations> and the Company's registered office (also being the place of the Annual General Meeting) from the date of this notice until the conclusion of the Annual General Meeting. They will be available for inspection at the Company's registered office during normal business hours, Monday to Friday (public holidays excepted).

Serious Loss of Capital

The net assets of the Company as shown in the report and accounts to be adopted at the Annual General Meeting are half or less of the Company's called-up share capital. Accordingly, as required by section 656 of the Companies Act 2006, the directors are required to call a meeting of the Company to consider whether any, and if so, what steps, should be taken to deal with the situation. The Board proposes to address this by adding value to existing projects and taking them through to delivery and positive cash flow.

Take Over Code

The Takeover Code (the "Code") currently applies to the Company and would continue to apply to the Company after it re-registers as a private limited company. However, as a result of re-registering as a private company, the Code would cease to apply when the period of ten years has passed from 23 July 2018. Please see the explanatory memorandum on the Code included below for further information. By voting in favour of the resolution(s) to re-register the Company as a private company you may therefore be reducing your rights under the Code.

Recommendation

The Board consider that all the proposals to be considered at the Annual General Meeting are in the best interests of the Company and its members as a whole and are most likely to promote the success of the Company for the benefit of its members as a whole.

Further announcements will be made as appropriate.

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For further information, please contact:

Progility plc

Wayne Bos, Executive Chairman

020 7371 4444

www.progility.com