



**PROGEN HOLDINGS LTD**  
(Company Registration No. 199605118C)  
(Incorporated in Singapore)

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**APPLICATION FOR AN EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING ("AGM") FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 ("FY2019")**

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The Board of Directors (the "**Board**") of Progen Holdings Ltd (the "**Company**", together with its subsidiaries, the "**Group**") wishes to inform shareholders of the Company that the Company has submitted an application to the Singapore Exchange Securities Trading Ltd. (the "**SGX-ST**") for an extension of time to comply with the requirement of Rule 707(1) of the SGX-ST Listing Manual Section B: Rules of Catalist, to hold its AGM for FY2019 within four (4) months from the financial year end, i.e., by 30 April 2020. The Company has requested from the SGX-ST for an extension of time to hold its AGM for FY2019 latest by 29 June 2020 (the "**Waiver**").

The regulatory announcement by the SGX-ST dated 27 February 2020 (the "**SGX Announcement**") provides that the SGX-ST will grant an extension of up to 30 June 2020 to issuers holding AGMs to approve their 31 December 2019 financial results, if they fulfil the following criteria ("**Waiver Criteria**"):

- (i) their financial year end is 31 December 2019; and
- (ii) approval of a similar application for extension of time by the Accounting and Corporate Regulatory Authority ("**ACRA**") or other relevant regulatory authorities (where applicable).

The Board confirms that the Company has complied with the Waiver conditions set out in the SGX Announcement, as set out below:

- (i) the Company has fulfilled the Waiver Criteria as set out above.

With regards to Waiver Criteria (ii), the Company has submitted an application to ACRA for an extension of time to (1) hold its AGM latest by 29 June 2020; and (2) file its annual return by 30 July 2020, under Sections 175(2) and 197(1B) of the Companies Act, Chapter 50 of Singapore;

- (ii) the Waiver is/will not be in contravention of any laws and regulations governing the Company and its Constitution; and
- (iii) the Company will issue its Annual Report 2019 to shareholders and the SGX-ST via SGXNET by 15 April 2020.

The reason for making the aforesaid applications to the SGX-ST and ACRA is to enable the Company to have more time and flexibility to consider measures to address feedback from shareholders who may want to participate in and vote at the AGM but may be concerned about attending large-group meetings amid the COVID-19 situation.

The indicative date to hold its AGM is on 25 June 2020.

The Company will update shareholders on the outcome of the applications to SGX-ST and ACRA in due course.

By Order of the Board

Lee Ee @ Lee Eng  
Managing Director  
31 March 2020

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

*This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Ms. Jennifer Tan, Associate Director, Continuing Sponsorship (Mailing address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and Email: [sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg)).*