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

NOTIFICATION ON AUTOMATIC 60-DAY EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING ("AGM") FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 ("FY2019")

The Board of Directors (the "**Board**") of Progen Holdings Ltd (the "**Company**") refers to the evolving COVID-19 situation and "circuit breaker" measures announced by the Singapore Government on 3 April 2020 and wishes to inform Shareholders of the Company (the "**Shareholders**") the following updates/changes, which include updates on the AGM arrangements. Reference is being made to the announcements of the Company dated 31 March 2020 and 6 April 2020.

NOTIFICATION FOR AN EXTENSION OF TIME TO HOLD THE COMPANY'S AGM FOR FY2019

Pursuant to Rule 707(1) of the Catalist Rules, the Company is required to hold its AGM within four (4) months after the end of its financial year of 31 December 2019.

The Company refers to the news release by the Singapore Exchange Regulation Pte. Ltd. ("**SGX RegCo**") dated 7 April 2020 ("**SGX RegCo Announcement**") which stated that SGX RegCo would grant an automatic extension of time of 60 days to issuers with a financial year-end on or before 31 March 2020 to hold their annual general meetings (the "**Automatic Extension**"). As the Company has 31 December as its financial year-end, the Automatic Extension will require the Company to issue its annual report to its shareholders ("**Shareholders**") and the Singapore Exchange Securities Trading Limited ("**SGX-ST**") by 15 April 2020.

It was also stated in the SGX RegCo Announcement that an extension of 60 days will be granted by the Accounting and Corporate Regulatory Authority ("**ACRA**") to all companies whose annual general meetings are due during the period 16 April 2020 to 31 July 2020. The Company also notes from the SGX RegCo Announcement that no response is required from the SGX RegCo on applications relating to the Automatic Extension.

The Company has made an application to the ACRA for an extension of time to hold the Company's AGM for FY2019 by 29 June 2020 and to file its annual return for FY2019 by 30 July 2020 pursuant to the provisions of the Companies Act, Chapter 50 of Singapore. ACRA has approved the Company's application on 6 April 2020.

In view of the foregoing, the Company wishes to update Shareholders that it has notified SGX RegCo by email on its intention for an extension of time to hold its AGM for FY2019 and confirms the following:-

(a) the Company's financial year-end is 31 December 2019 and the indicative timeline to convene the FY2019 AGM is set out below:-

Indicative Date (on or before)	Event
15 April 2020	Upload of electronic copy of the annual report for FY2019 on the SGXNet

3 June 2020	Despatch of the Notice of Annual General Meeting, proxy form and any accompanying documents to shareholders
25 June 2020	Convening of the AGM for FY2019

(b) the Board confirms that the time extension will not be in contravention of any laws and regulations governing the Company and its constitution.

The Automatic Extension is sought for to provide the Company with more time to implement and comply with all relevant measures and/or guidelines issued by the Singapore Government, Monetary Authority of Singapore, ACRA and/or SGX RegCo thus far for the conduct of the AGM.

Shareholders are advised to stay updated on the latest developments on the above matters through further announcement(s) made by the Company on the SGXNet.

By Order of the Board

Lee Ee @ Lee Eng
Managing Director
13 April 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).