**PROGEN HOLDINGS LIMITED**

(Incorporated in the Republic of Singapore)
(Company Registration No. 199605118C)

**RESULTS OF ANNUAL GENERAL MEETING HELD ON 27 APRIL 2016**

Pursuant to Rule 704(15) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist ("**Catalist Rules**"), the Board of Directors (the "**Board**") of Progen Holdings Limited (the "**Company**") is pleased to announce that at the Annual General Meeting ("**AGM**") of the Company held on 27 April 2016, all resolutions relating to matters set out in the Notice of AGM dated 12 April 2016 were duly passed by the shareholders of the Company by way of poll.

Mr Johnlin Yuwono ("**Mr Yuwono**") has been re-elected, and Mr Ch'ng Jit Koon ("**Mr Ch'ng**") and Dr Tan Eng Liang ("**Dr Tan**") have been re-appointed as Directors of the Company.

Mr Yuwono remains as a member of the Audit & Risk and Remuneration Committees. Mr Yuwono is considered non-independent for the purposes of Rule 704(7) of the Catalist Rules.

Mr Ch'ng remains as the Chairman of the Remuneration Committee and a member of the Audit & Risk, Nominating and Investment Review Committees and Dr Tan remains as the Chairman of the Audit & Risk and Investment Review Committees and a member of the Remuneration and Nominating Committees. Mr Ch'ng and Dr Tan are each considered independent for the purposes of Rule 704(7) of the Catalist Rules.

The results of the poll on each of the resolutions put to vote at the AGM are set out below for information:

| **Resolution number and details** | **Total number of shares represented by votes for and against the relevant resolution** | **For** | | **Against** | |
|---|---|---|---|---|---|
| | | **Number of shares** | **As a percentage of total number of votes for and against the resolution (%)** | **Number of shares** | **As a percentage of total number of votes for and against the resolution (%)** |
| **Ordinary Business** | | | | | |
| **Resolution 1** Adoption of Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2015 | 92,415,791 | 92,415,791 | 100.00 | 0 | 0.00 |
| **Resolution 2** Payment of first and final dividend of 0.2 Singapore cents per share (one-tier tax exempt) for the financial year ended 31 December 2015 | 92,415,791 | 92,415,791 | 100.00 | 0 | 0.00 |

| Resolution number and details | Total number of shares represented by votes for and against the relevant resolution | For | | Against | |
|---|---|---|---|---|---|
| | | Number of shares | As a percentage of total number of votes for and against the resolution (%) | Number of shares | As a percentage of total number of votes for and against the resolution (%) |
| **Ordinary Business** | | | | | |
| **Resolution 3** Re-election of Mr Johnlin Yuwono as a Director of the Company | 87,521,191 | 87,521,191 | 100.00 | 0 | 0.00 |
| **Resolution 4** Approval of Directors' fees amounting to S$208,900 for the financial year ended 31 December 2015 | 87,521,191 | 87,521,191 | 100.00 | 0 | 0.00 |
| **Resolution 5** Re-appointment of Messrs Ernst & Young LLP as Auditor and authority for Directors to fix their remuneration | 92,415,791 | 92,415,791 | 100.00 | 0 | 0.00 |
| **Special Business** | | | | | |
| **Resolution 6(a)** Re-appointment of Mr Ch'ng Jit Koon as a Director of the Company | 92,415,791 | 92,415,791 | 100.00 | 0 | 0.00 |
| **Resolution 6(b)** Re-appointment of Dr Tan Eng Liang as a Director of the Company | 92,415,791 | 92,415,791 | 100.00 | 0 | 0.00 |
| **Resolution 7** Authority to issue new shares | 82,949,791 | 78,055,191 | 94.10 | 4,894,600 | 5.90 |

Name of firm appointed as scrutineer

DrewCorp Services Pte Ltd was appointed as scrutineer for the conduct of poll at the AGM.

BY ORDER OF THE BOARD

Lee Ee @ Lee Eng
Managing Director

27 April 2016

*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") for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.*

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

*The contact person for the Sponsor is Mr Thomas Lam, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.*