



CHANGES IN THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES

The board of directors (the “**Board**”) of Progen Holdings Ltd (the “**Company**”) wishes to announce the following changes to the Board and Board Committees with effect from 25 April 2024 (*i.e.*, upon the conclusion of the Annual General Meeting (“**AGM**”) scheduled on the same date):

- (a) the re-designation of Mr. Chee Wai Pong (“**Mr. Chee**”) from Independent and Non-Executive Chairman to Non-Independent and Non-Executive Chairman; and
- (b) the appointment of Mr. Hu Weisheng as the Company’s Lead Independent and Non-Executive Director.

Further particulars of Mr. Chee’s re-designation pursuant to the requirement of Rule 704(6) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**Catalist Rules**”) had been announced separately.

Following the above changes, the composition of the Board and Board Committees of the Company shall be as follows:

BOARD OF DIRECTORS	
Name	Designation
Mr. Chee Wai Pong	Non-Independent and Non-Executive Chairman
Mr. Hu Weisheng	Lead Independent and Non-Executive Director
Mr. Lee Ee @ Lee Eng	Executive and Managing Director
Mr. Francis Lau Choo Yew	Non-Independent and Non-Executive Director
Mr. Chua Tian Huat	Independent and Non-Executive Director

AUDIT AND RISK COMMITTEE	
Name	Designation
Mr. Hu Weisheng	Chairman
Mr. Chee Wai Pong	Member
Mr. Chua Tian Huat	Member

NOMINATING COMMITTEE	
Name	Designation
Mr. Chee Wai Pong	Chairman
Mr. Hu Weisheng	Member
Mr. Lee Ee @ Lee Eng	Member

REMUNERATION COMMITTEE	
Name	Designation
Mr. Hu Weisheng	Chairman
Mr. Chee Wai Pong	Member
Mr. Lee Ee @ Lee Eng	Member

INVESTMENT REVIEW COMMITTEE	
Name	Designation
Mr. Lee Ee @ Lee Eng	Chairman
Mr. Hu Weisheng	Member
Mr. Chee Wai Pong	Member

Upon the above re-designation of Mr. Chee, the Board will not be in compliance with paragraph 2.2 of the Code of Corporate Governance 2018 (the “**Code**”) which requires Independent Directors to make up a majority of the Board where the Chairman is not independent. The Company will review the Board composition and seek suitable candidates to ensure compliance with the Code and applicable Catalyst Rules within the timeframe allowed.

The Board will make appropriate announcement(s) to update shareholders in due course.

By Order of the Board
PROGEN HOLDINGS LTD

Lee Ee @ Lee Eng
Managing Director
25 April 2024

*This announcement has been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**Exchange**”) and the Exchange 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. Foo Jien Jieng, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.