

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

CORRIGENDUM TO THE CIRCULAR TO SHAREHOLDERS DATED 4 APRIL 2025

The Board of Directors of Progen Holdings Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Circular to Shareholders dated 4 April 2025 (the “**Circular**”) and wishes to make the following typographical corrections to the Circular (underlined and bold for ease of reference):

1. The first paragraph of Section 2.4.1(w) at page 12:

(w) **Article 52 (Articles 68, 69 and 70 of the Existing Constitution).** *Article 52, which relates to the time-frame for holding annual general meetings, has been revised to remove the specific requirement under Article 68 of the Existing Constitution that, an Annual General Meeting must be held once in every year, at such time within a period of not more than 15 months after the holding of the last Annual General Meeting of the Company. Instead, Article 68 of the Existing Constitution has been replaced with a provision in Article 52 which specifies that an annual general meeting shall be held in accordance with the provisions of the Companies Act. Pursuant to Section 175 of the Companies Act, as amended pursuant to the 2017 Amendment Act, the interval between the end of the Company's financial year and the date of the Company's annual general meeting shall not exceed four months. The change is in line with Section 175 of the Companies Act and will also accommodate any future amendments which may be made to the Companies Act from time to time as regards the timelines for holding annual general meetings.*

2. Section 2.4.1(nn) at page 19:

(nn) **Article 153 (Article 174 of the Existing Constitution).** *Article 153, which relates to Directors' indemnification, has been aligned with the Companies Act, and expanded to permit the Company, subject to the provisions of and so far as may be permitted by the Companies Act, to indemnify a Director or officer of the Company against losses “to be incurred” by him in the execution of his duties. This is in line with new Sections 163A and 163B of the Companies Act, as amended pursuant to the 2014 Amendment Act, which permit a company to lend, on specified terms, funds to a director for meeting expenditure incurred “or to be incurred” by him in defending court proceedings or regulatory investigations.*

Article 153 has also been updated to further clarify that the indemnity shall not include indemnity for Directors against liability attaching to them in connection with any negligence, default, breach of duty or breach of trust incurred to a person other than the Company, except as permitted by Sections 172A and 172B of the Companies Act. This is in line with Section 172(2) of the Companies Act.

3. Section 2.4.2(e) at page 19:

- (e) **Article 23 (Article 20 of the Existing Constitution).** *Article 23, which relates to replacement of share certificates if any share certificate shall be defaced, worn out, destroyed, lost or stolen, has been updated so that the maximum fee the Company may charge on each certificate is updated from S\$1 to S\$2 in line with Rule 734 of the Catalist Rules.*

Save as disclosed above, all of the information in the Circular remain unchanged.

By Order of the Board

PROGEN HOLDINGS LTD

Lee Ee @ Lee Eng

Managing Director

4 April 2025

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.

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