PROGEN
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15 April 2020

Dear Shareholders,

The Company would like to inform shareholders that in view of the evolving COVID-19 situation, we are deferring the holding of the Company's annual general meeting ("**AGM**") for the financial year ended 31 December 2019 ("**FY2019**"). We are relying on the approvals provided by the Accounting and Corporate Regulatory Authority and Singapore Exchange Regulation Pte. Ltd. for a 60-day extension to hold our AGM by 29 June 2020. We will provide shareholders with the printed copies of the annual report for FY2019 ("**Annual Report**"), the Notice of AGM and the Proxy Form at a later date when the AGM date is determined. We seek shareholders' understanding in this regard.

Shareholders may wish to refer to the annexure of this letter for a summary of the proposed resolutions to be tabled at the AGM.

Shareholders are advised to stay updated on further announcement(s) to be made by the Company with respect to the AGM through the SGXNet.

Yours faithfully,
For and on behalf of
Progen Holdings Ltd

LEE ENG
Managing Director