



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

PROFIT WARNING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

The Board of Directors (“**Directors**”) of Progen Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to inform shareholders of the Company that following a preliminary assessment of the Group’s unaudited consolidated financial results for the financial year ended 31 December 2020 (“**FY2020**”), the Group is expected to report a net loss for FY2020.

The losses for FY2020 are mainly due to the adverse impact of the COVID-19 pandemic on the Group’s operation and the recognition of fair value loss for the investment property. Further details of the Group’s financial performance will be disclosed in the Group’s unaudited financial results for FY2020 to be released via SGXNET by 1 March 2021.

Shareholders and investors are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant or other professional advisers.

BY ORDER OF THE BOARD

Lee Ee @ Lee Eng
Managing Director
22 February 2021

*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 document, including the correctness of any of the statements or opinions made or reports contained in this document.*

The contact person for the Sponsor is Ms Jennifer Tan, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.