



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

PROFIT GUIDANCE FOR THE SIX MONTH AND FULL YEAR ENDED 31 DECEMBER 2023

The Board of Directors (the "**Directors**") of Progen Holdings Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to inform shareholders of the Company that the Group is expected to report a net loss for the six month and full year ended 31 December 2023.

The losses are mainly due to lower revenue and lower gross margin and fair value loss on the building at 28 Riverside Road. Further details of the Group's financial performance will be disclosed in the Company's unaudited financial results for six month and full year ended 31 December 2023 announcement to be released via SGXNET by 29 February 2024.

Shareholders and investors are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Lee Ee @ Lee Eng
Managing Director
26 February 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.