



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

PROFIT GUIDANCE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

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 2022 (“**FY2022**”), the Group is expected to report a profit as compared to the loss reported for the previous financial year ended 31 December 2021.

The improvement in performance for FY2022 is mainly due to the share of profit from an associated company and the recognition of fair value gain for the investment property. The Company is in the process of finalising the Group’s unaudited consolidated financial results for FY2022. Further details of the Group’s financial performance will be disclosed in the Group’s unaudited financial results for FY2022 to be released via SGXNET by 1 March 2023.

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
21 February 2023

*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.*

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