



CHANGES IN THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES

The board of directors (the “**Board**”) of Progen Holdings Ltd (the “**Company**”) wishes to announce the following changes to the Board and Board Committees with effect from 6 May 2024:

- (a) the appointment of Ms Heng Su-Ling Mae as Independent Non-Executive Director of the Company, the Chairman of the Nominating Committee, a member of the Audit and Risk Committee and the Remuneration Committee.

Following the above changes, the composition of the Board and Board Committees of the Company shall be as follows:

BOARD OF DIRECTORS	
Name	Designation
Mr. Chee Wai Pong	Non-Independent and Non-Executive Chairman
Mr. Hu Weisheng	Lead Independent Non-Executive Director
Mr. Lee Ee @ Lee Eng	Managing Director
Mr. Francis Lau Choo Yew	Non-Independent Non-Executive Director
Mr. Chua Tian Huat	Independent Non-Executive Director
Ms. Heng Su-Ling Mae	Independent Non-Executive Director

AUDIT AND RISK COMMITTEE	
Name	Designation
Mr. Hu Weisheng	Chairman
Ms. Heng Su-Ling Mae	Member
Mr. Chua Tian Huat	Member

NOMINATING COMMITTEE	
Name	Designation
Ms. Heng Su-Ling Mae	Chairman
Mr. Hu Weisheng	Member
Mr. Lee Ee @ Lee Eng	Member

REMUNERATION COMMITTEE	
Name	Designation
Mr. Hu Weisheng	Chairman
Ms. Heng Su-Ling Mae	Member
Mr. Chua Tian Huat	Member

INVESTMENT REVIEW COMMITTEE	
Name	Designation
Mr. Lee Ee @ Lee Eng	Chairman
Mr. Hu Weisheng	Member
Mr. Chee Wai Pong	Member

The Company is cognizant that the current Board is not in compliance with paragraph 2.2 of the Code of Corporate Governance 2018 (the “**Code**”) which requires Independent Directors to make up a majority of the Board where the Chairman is not independent. Nevertheless, we would like to highlight that Mr Hu Weisheng, as the Lead Independent and Non-Executive Director, is present to provide leadership in

situations where the Chairman is conflicted. The Company will continue to review the Board composition, including seeking suitable candidates to ensure compliance with the Code and applicable Catalyst Rules.

The Board will make appropriate announcement(s) to update shareholders in due course.

By Order of the Board
PROGEN HOLDINGS LTD

Lee Ee @ Lee Eng
Managing Director
6 May 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.*

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