PROGEN HOLDINGS LTD

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

RESULTS OF ANNUAL GENERAL MEETING HELD ON 27 APRIL 2018

Pursuant to Rule 704(15) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**"), the Board of Directors (the "**Board**") of Progen Holdings Ltd (the "**Company**") is pleased to announce that at the Annual General Meeting ("**AGM**") of the Company held on 27 April 2018, all resolutions relating to matters set out in the Notice of AGM dated 12 April 2018 were duly passed by the shareholders of the Company by way of poll.

(a) Breakdown of all valid votes cast at the AGM

The results of the poll on each of the resolutions put to vote at the AGM are set out below:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Ordinary Business					
Resolution 1 Adoption of Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2017	28,897,351	28,897,351	100	0	0
Resolution 2 Re-election of Mr. Johnlin Yuwono as a Director of the Company	27,277,350	27,277,350	100	0	0

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Ordinary Business					
Resolution 3 Re-election of Dr. Tan Eng Liang as a Director of the Company	28,897,351	28,897,351	100	0	0
Resolution 4 Approval of Directors' fees amounting to $208,900 for the financial year ended 31 December 2017	28,897,351	28,897,351	100	0	0
Resolution 5 Re-appointment of Messrs Ernst & Young LLP as Auditors and authority for Directors to fix their remuneration	28,897,351	28,897,351	100	0	0
Special Business					
Resolution 6 Authority to issue new shares	28,897,351	28,897,351	100	0	0

(b) Details of parties who are required to abstain from voting on any resolution(s)

No party was required to abstain from voting on any of the abovementioned resolutions put to the AGM.

(c) Name of firm appointed as scrutineer

Ardent Business Advisory Pte. Ltd. was appointed as the scrutineer for the conduct of poll at the AGM.

(d) Re-appointment of Directors to the Audit Committee

Mr. Johnlin Yuwono, who was re-elected as a Director of the Company at the AGM, remains as members of the Audit and Risk and Remuneration Committees and is considered by the Board to be a Non-Independent Director for the purposes of Rule 704(7) of the Catalist Rules.

Dr. Tan Eng Liang, who was re-elected as a Director of the Company, remains as Chairman of the Audit and Risk and Investment Review Committees and members of the Nominating and Remuneration Committees and is considered by the Board to be an Independent Director for the purposes of Rule 704(7) of the Catalist Rules.

BY ORDER OF THE BOARD

Lee Ee @ Lee Eng
Managing Director

27 April 2018

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms. Jennifer Tan, Senior Manager, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).