

PROGEN HOLDINGS LIMITED

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

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 135,990,364 NEW ORDINARY SHARES (THE “RIGHTS SHARES”) IN THE ISSUED AND PAID-UP CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.045 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY, HELD BY SHAREHOLDERS OF THE COMPANY AS AT THE BOOKS CLOSURE DATE (DEFINED HEREIN), FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE “RIGHTS ISSUE”)

RECEIPT OF LISTING AND QUOTATION NOTICE

The Board of Directors (the “**Board**” or the “**Directors**”) of Progen Holdings Limited (“**Progen**” or the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its announcement dated 11 December 2017 in respect of, amongst others, the Rights Issue (“**Announcement**”).

Unless otherwise defined, capitalized terms used in this announcement shall have the same meaning ascribed to them in the Announcement.

The Board is pleased to announce that the Company has on 27 February 2018, received the listing and quotation notice (“**Notice**”) from the SGX-ST in relation to the listing and quotation of the Rights Shares subject to compliance with the SGX-ST’s listing requirements.

The issue of the Notice is not an indication of the merits of the Rights Issue, the Rights Shares, the Company, its subsidiaries and their securities.

By order of the Board

Lee Ee @ Lee Eng
Managing Director

27 February 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 Catalyst. 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 Email: sponsorship@ppcf.com.sg).