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**RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 25 APRIL 2024**

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The Board of Directors (the “**Board**”) of Progen Holdings Ltd (the “**Company**”) is pleased to announce that all the resolutions as set out in the Company’s Notice of Annual General Meeting (“**AGM**”) dated 9 April 2024 were duly passed by poll at the AGM of the Company held on 25 April 2024.

The information as required under Rule 704(15) of the Listing Manual Section B: Rules of Catalist of Singapore Exchange Securities Trading Limited (“**Catalist Rules**”) is set out below.

(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 for information:

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 (%)
<b>Ordinary Business</b>					
<b><u>Resolution 1</u></b> Adoption of Directors’ Statement and Audited Financial Statements for the financial year ended 31 December 2023	219,605,582	219,605,582	100.00	0	0.00
<b><u>Resolution 2</u></b> Re-election of Mr. Chee Wai Pong as a Director of the Company	219,605,582	219,605,582	100.00	0	0.00

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 (%)
<b>As Ordinary Business</b>					
<b>Resolution 3</b> Re-election of Mr. Hu Weisheng as a Director of the Company	219,605,582	219,605,582	100.00	0	0.00
<b>Resolution 4</b> Re-election of Mr. Chua Thian Huat as a Director of the Company	219,605,582	219,605,582	100.00	0	0.00
<b>Resolution 5</b> Approval of payment of S\$118,033 as Directors' fees for the financial year ended 31 December 2023 (FY2022: S\$139,840)	219,605,582	219,605,582	100.00	0	0.00
<b>Resolution 6</b> Re-appointment of Ernst & Young LLP as the Auditor of the Company and to authorise the Directors of the Company to fix their remuneration	219,605,582	219,605,582	100.00	0	0.00
<b>As Special Business</b>					
<b>Resolution 7</b> Authority to issue shares	219,605,582	219,605,582	100.00	0	0.00

- (b) **Details of parties who had abstained from voting on any resolution(s), including the number of shares held and the individual resolution(s) on which they are required to abstain from voting**

No party was required to abstain from voting on any resolutions put to vote at the AGM.

(c) **Name of firm appointed as scrutineer**

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

(d) **Re-election of Directors to the Audit and Risk Committee**

- (i) Mr. Chee Wai Pong, who was re-elected as a Director of the Company at the AGM, will not be considered independent pursuant to Catalist Rule 406 (3)(d)(iv) upon the conclusion of the AGM. Following Mr. Chee's re-election, he will be re-designated as a Non-Independent and Non-Executive Chairman of the Company and remain as Chairman of the Board of Directors and the Nominating Committee and a member of the Audit and Risk Committee, Remuneration Committee and Investment Review Committee.

Upon the above re-designation of Mr. Chee, the Board will not be 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. The Company will review the Board composition and seek suitable candidates to ensure compliance with the Code and applicable Catalist Rules within the timeframe allowed.

- (ii) Mr. Hu Weisheng, who was re-elected as a Director of the Company at the AGM, remains as Chairman of the Audit and Risk Committee, and Remuneration Committee and a member of the Nominating Committee, and Investment Review Committee. Mr. Hu is considered by the Board to be independent for the purposes of Rule 704(7) of the Catalist Rules.
- (iii) Mr. Chua Thian Huat, who was re-elected as a Director of the Company at the AGM, remains as a member of the Audit and Risk Committee. Mr. Chua is considered by the Board to be independent for the purposes of Rule 704(7) of the Catalist Rules.

By Order of the Board

**LEE EE @ LEE ENG**

Managing Director

25 April 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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