PROGEN HOLDINGS LTD
(Company Registration No. 199605118C)
(Incorporated in Singapore)

APPLICATION FOR AN EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING ("AGM") FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 ("FY2019")

The Board of Directors (the "**Board**") of Progen Holdings Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 31 March 2020 in relation to the Company's application for an extension of time to hold its AGM for FY2019 (the "**Announcement**").

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Announcement.

GRANT OF APPROVAL BY ACRA

Further to the Announcement, the Board wishes to announce that ACRA has, on 6 April 2020, based on the Company's submission and representations to ACRA, approved the Company's applications for an extension of time to (i) convene the Company's FY2019 AGM by 29 June 2020; and (ii) file the FY2019 Annual Return by 30 July 2020, under Sections 175(2) and 197(1B) of the Companies Act respectively.

The Company will make further announcement to update its shareholders on the outcome of the application to the SGX-ST in due course.

By Order of the Board

Lee Ee @ Lee Eng
Managing Director
6 April 2020

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*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**") in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the SGX-ST. The SGX-ST 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.

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