

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM”) of **PROGEN HOLDINGS LTD** (the “Company”) will be held by way of electronic means on Thursday, 28 April 2022 at 10:00 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2021 together with the Auditors’ Report thereon. **(Resolution 1)**
2. To re-elect the following Directors of the Company retiring pursuant to Article 109 the Constitution of the Company:
 - (a) Mr. Ch’ng Jit Koon **(Resolution 2)**
 - (b) Mr. Francis Lau Choo Yew **(Resolution 3)**

[See Explanatory Note (i)]
3. To approve the payment of S\$139,840 as Directors’ fees for the financial year ended 31 December 2021 (FY2020: S\$139,840). **(Resolution 4)**
4. To re-appoint Messrs Ernst & Young LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 5)**
5. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution, with or without any modifications:

6. Authority to issue shares

That pursuant to Section 161 of the Companies Act 1967 of Singapore (the “Companies Act”) and Rule 806 of the Catalist Rules, the Directors of the Company be authorised and empowered to:

- (a)
 - (i) issue shares in the Company (“shares”) whether by way of rights, bonus or otherwise; and/or
 - (ii) make or grant offers, agreements or options (collectively, “Instruments”) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and
- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed one hundred per centum (100%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro-rata basis to shareholders of the Company shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);

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- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:

- (a) new shares arising from the conversion or exercise of any convertible securities;
- (b) new shares arising from exercising share options or vesting of share awards; and
- (c) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustments in accordance with sub-paragraph (2)(a) or (2)(b) are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution.

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.

[See Explanatory Note (ii)]

(Resolution 6)

By Order of the Board

Ngiam May Ling
Secretary
Singapore, 13 April 2022

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Explanatory Notes:

- (i) The Ordinary Resolution 2 is for the re-election of Mr. Ch'ng Jit Koon ("**Mr Ch'ng**"), a Director of the Company who retires by rotation at this Annual General Meeting. Mr. Ch'ng will, upon re-election as a Director of the Company, remain as Chairman of the Remuneration Committee and a member of the Audit and Risk, Nominating and Investment Review Committees and will be considered independent. Further information on Mr. Ch'ng can be found under the section entitled "Board of Directors" on page 5 and table entitled "Information required under Appendix 7F of the Catalist Rules for Re-election of Directors under Rule 720(5) of the Catalist Rules on pages 36 to 42 of the Annual Report 2021.

The Ordinary Resolution 3 is for the re-election of Mr. Francis Lau Choo Yew ("**Mr Lau**"), a Director of the Company who retires by rotation at this Annual General Meeting. Mr. Lau will, upon re-election as a Director of the Company, remain as Non-Executive Director and will be considered independent. Further information on Mr. Lau can be found under the section entitled "Board of Directors" on page 6 and table entitled "Information required under Appendix 7F of the Catalist Rules for Re-election of Directors under Rule 720(5) of the Catalist Rules on pages 36 to 42 of the Annual Report 2021.

- (ii) The Ordinary Resolution 6, if passed, will empower the Directors of the Company, effective until the conclusion of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, make or grant Instruments convertible into shares and to issue shares pursuant to such Instruments, up to a number not exceeding, in total, 100% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 50% may be issued other than on a pro-rata basis to shareholders.

For determining the aggregate number of shares that may be issued, the total number of issued shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

Important notes:

1. The Annual General Meeting ("**AGM**") of the Company is being convened and will be held by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. This Notice, the Proxy Form and the Annual Report 2021 will be published on SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
2. Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the meeting may be electronically accessed via "live" webcast or listening to the AGM proceedings via "live" audio feed), submission of questions to the Chairman of the AGM in advance of the AGM, addressing of substantial and relevant questions at the AGM and voting by appointing the Chairman of the AGM as proxy at the AGM, are set out in the Company's accompanying announcement dated 13 April 2022. This announcement will be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

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3. Alternative Arrangements

The following are the alternative arrangements which have been put in place for the AGM:

(a) "Live" webcast and "live" audio feed

The Chairman of the AGM will conduct the proceedings of the AGM by way of electronic means. Shareholders will be able to watch these proceedings through a "live" webcast via their mobile phones, tablets or computers or listen to these proceedings via a "live" audio feed via telephone. In order to do so, shareholders should follow these steps:

- Shareholders who wish to watch the "live" webcast or listen to the "live" audio feed must pre-register from now till 10:00 a.m. on **26 April 2022** (the "**Registration Deadline**"), at the URL <https://rebrand.ly/Progen22>.

Following the authentication of the shareholders' status as members, authenticated shareholders will receive email instructions on how to access the "live" webcast and live" audio feed of the AGM proceedings by **10:00 a.m. on 27 April 2022** (the "**Confirmation Email**").

- Shareholders who registered by the Registration Deadline but did not receive the Confirmation Email by **10:00 a.m. on 27 April 2022** should contact the Company via email at jeremy@easyvideo.sg.
- Investors holding shares through relevant intermediaries as defined in Section 181 of the Companies Act 1967 of Singapore (other than CPF/SRS investors) who wish to participate in the AGM by (i) observing and/or listening to the AGM proceedings via "live" webcast or "live" audio feed; (ii) submitting questions in advance of the AGM; and/or (iii) appointing the Chairman of the AGM as proxy to attend, speak and vote on their behalf at the AGM, should contact the relevant intermediary through which they hold such shares as soon as possible in order to make the necessary arrangements for them to participate in the AGM.

(b) Submission of questions in advance

Shareholders may also submit questions related to the resolutions to be tabled for approval at the AGM:

- All questions must be submitted by **10:00 a.m. on 21 April 2022**:
 - via the pre-registration website at the URL <https://rebrand.ly/Progen22>; or
 - by post and lodging the same at the registered office of the Company at 28 Riverside Road, #04-01 Progen Building, Singapore 739085; or
 - by email to progen@progen.com.sg.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for shareholders to submit questions by post, shareholders are strongly encouraged to submit questions electronically via the pre-registration website or by email as above stated.

- Shareholders will need to identify themselves when posing questions at pre-registration website or by post or by mail by providing the following details:
 - the shareholder's full name (as per CDP/CPF/SRS/Scip-based records);
 - the shareholder's NRIC/Passport/UEN number;
 - the shareholder's contact number and email address; and
 - the manner in which the shareholder holds his/her/its shares in the Company (e.g. via CDP or SRS).

Please note that the Company will not be able to answer questions from persons who provide insufficient details to enable the Company to verify his/her/its shareholder status.

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- The Company will address substantial and relevant questions received from shareholders by **10:00 a.m. on 24 April 2022** and publish them on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. During the AGM itself the Company will endeavour to address as many substantial and relevant questions related to the Ordinary Resolutions to be tabled at the AGM for approval, which are submitted after **10:00 a.m. on 21 April 2022** and have not already been addressed prior to the AGM. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.
- The Company will, within one month after the date of the AGM, publish the minutes of the AGM on SGXNET, and the minutes will include the responses to the questions which are addressed during the AGM.
- Please note that shareholders will not be able to ask questions at the AGM “live” during the webcast and the audio feed, and therefore it is important for shareholders to submit their questions in advance of the AGM.

(c) Proxy voting

Shareholders will not be able to vote online on the resolutions to be tabled for approval at the AGM.

Instead, if shareholders (whether individual or corporate) wish to exercise their votes, they must submit a Proxy Form to appoint the Chairman of the AGM to vote on their behalf:

- Shareholders (whether individual or corporate) appointing the Chairman of the AGM as proxy must give specific instructions as to his manner of voting, or abstentions from voting, in the Proxy Form, failing which the appointment will be treated as invalid.
- The Proxy Form can be submitted to the Company in the following manner:
 - if submitted by post, be lodged at the registered office of the Company at 28 Riverside Road, #04-01 Progen Building, Singapore 739085; or
 - if submitted electronically, be submitted via email to progen@progen.com.sg,

in either case by **10:00 a.m. on 26 April 2022**, being 48 hours before the time appointed for holding the AGM.

A shareholder who wishes to submit the Proxy Form must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and submitting it by email to the email address provided above.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for shareholders to submit completed Proxy Forms by post, shareholders are strongly encouraged to submit completed Proxy Forms electronically via email.

Persons who hold their shares through Central Provident Fund (“CPF”) and Supplementary Retirement Scheme (“SRS”) (“CPF/SRS Investors”) who wish to participate in the AGM by (i) observing and/or listening to the AGM proceedings via the “live” webcast or the “live” audio feed and (ii) submitting questions in advance of the AGM, should follow the steps for pre-registration and pre-submission of questions set out under paragraphs 3(a) and 3(b) above. However, CPF/SRS Investors who wish to appoint the Chairman of the AGM as proxy to attend speak and vote on their behalf should approach their respective CPF Agent Banks or SRS Operators to submit their voting instructions by **10:00 a.m. on 18 April 2022**, being 7 working days before the date of the AGM.

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4. Key dates/Deadlines

In summary, the key dates/deadlines which shareholders should take note of are set out in the table below:

Key dates/Deadlines	Actions
13 April 2022 (immediately upon the release of this announcement)	Shareholders may begin to pre-register at https://rebrand.ly/Progen22 for “live” webcast or “live” audio feed of the proceedings of the AGM.
10:00 a.m. on 18 April 2022	Deadline for CPF and SRS Investors who wish to appoint the Chairman of the AGM as proxy to approach their respective CPF Agent Banks or SRS Operators to submit their votes.
10:00 a.m. on 21 April 2022	Deadline for shareholders to submit questions in advance.
10:00 a.m. on 24 April 2022	Deadline for the Company to address all substantial and relevant questions received from shareholders via SGXNet prior to the AGM.
10:00 a.m. on 26 April 2022	Deadline for shareholders to: <ul style="list-style-type: none"> • pre-register for “live” webcast or “live” audio feed of the proceedings of the AGM; and • submit Proxy Forms.
10:00 a.m. on 27 April 2022	Authenticated shareholders will receive the Confirmation Email which will contain webinar ID and password details, as well as the link to access the “live” webcast and a toll-free telephone number to access the “live” audio feed of the proceedings of the AGM. Shareholders who registered by the Registration Deadline but did not receive the Confirmation Email by 10:00 a.m. on 27 April 2022 should contact the Company via email at jeremy@easyvideo.sg .
Date and time of AGM: 28 April 2022 at 10:00 a.m.	<ul style="list-style-type: none"> • Click on the link in the Confirmation Email and enter the password, if prompted, to access the “live” webcast of the proceedings of the AGM; or • call the toll-free telephone number in the Confirmation Email and enter the webinar ID and password to access the “live” audio feed of the proceedings of the AGM.

- Due to the current COVID-19 restriction orders in Singapore, a shareholder will not be able to attend the AGM in person. A shareholder (whether individual or corporate) who wishes to exercise his/her/its voting rights at the AGM must appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM. The Proxy Form will be published on SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
- Where a shareholder (whether individual or corporate) appoints the Chairman of the AGM as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the Proxy Form, failing which the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.
- The Chairman of the AGM, as proxy, need not be a shareholder of the Company.
- A shareholder may withdraw his/her/its Proxy Form appointing the Chairman of the AGM as proxy by sending an email to progen@progen.com.sg to notify the Company of the withdrawal, at least 48 hours before the time for holding the AGM.

Personal data privacy:

By submitting the Proxy Form appointing the Chairman to attend, speak and vote at the AGM and/or any adjournment thereof, a shareholder consents to the collection, use and disclosure of the shareholder’s personal data by the Company (or their agents or service providers) for the purpose of the processing, administration and analysis by the Company (or their agents or service providers) of the appointment of the Chairman as proxy for the AGM (including any adjournment thereof), and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or their agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.