

PINE CAPITAL GROUP LIMITED
(Company Registration No. 196800320E)
(Incorporated in the Republic of Singapore)

PROFIT GUIDANCE FOR THE HALF-YEAR ENDED 30 SEPTEMBER 2019

The Board of Directors (the “**Board**”) of Pine Capital Group Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) wishes to inform shareholders of the Company that, based on the preliminary review of the unaudited financial statements of the Group, the Group is expected to report an increase in net loss for the Half-Year ended 30 September 2019 (“**HY2020**”) as compared to the Half-Year ended 30 September 2018.

A significant part of the increase in net loss for HY2020 is attributable to significant one-off costs incurred by the Company as part of the various steps the Company has taken to ready the Company for resumption of trading, including increased compliance costs. The other reason for the increase in net loss for the Group is a decrease in revenue due to the suspension on Advance Capital Partners Asset Management Pte Ltd (“**ACPAM**”) on fund-raising activities.

The Company is still in the process of finalising its results and further details of the Group’s performance will be disclosed when the Company announces the unaudited financial statements of the Group for HY2020 on or about 14 November 2019.

Shareholders and potential investors are advised to carefully read this announcement and any further announcements made by the Company. Shareholders are also advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing with the securities of the Company. When in doubt, shareholders and potential investors are advised to consult their stockbrokers, bank managers, solicitors, accountants and/or other professional advisors.

DIRECTOR RESPONSIBILITY STATEMENT

The Directors accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts or circumstances about the profit guidance for the half-year ended 30 September 2019, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

BY ORDER OF THE BOARD

Tomi-Jae Wanlun Tjio
Executive Chairman

12 November 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Asian Corporate Advisors Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**Exchange**"). The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.*

This announcement has not been examined or approved by 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.

*The contact person for the Sponsor is Mr. Liao H.K.
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