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

AUTOMATIC EXTENSION OF TIME TO RELEASE FULL-YEAR FINANCIAL RESULTS AND TO HOLD ANNUAL GENERAL MEETING FOR FY2020

The Board of Directors of Pine Capital Group Limited (the "**Company**" and together with its subsidiaries, the **"Group**") wishes to update its shareholders on the following:

Full-Year Financial Results

The Company refers to SGX RegCo's press release dated 22 April 2020 *"SGX RegCo grants auto-extension for release of unaudited financial results for FYs ended Feb, Mar and April 2020"* which states that SGX RegCo in consultation with the Monetary Authority of Singapore will grant an automatic 2-month extension to issuers with financial year-ends (FY-end) of 29 Feb 2020 or 31 March 2020 ; and a 1-month extension to issuers with a 30 April 2020 FY-end, to release their full year unaudited results (Waiver).

In view of the above, the Company has notified SGXRegCo on 21 May 2020 of the following:-

i. its Financial Year-End is 31 March 2020 ("**FY2020**");

ii. it intends to release its full-year unaudited financial statements for FY2020 as soon as practicable before or by 30 July 2020, the revised deadline;

iii. its Board confirmed that the time extension will not be in contravention of any laws and regulations governing the Company and its constitution; and

iv. it will adhere to its internal policies with regards to dealing by the Company and its officers in its securities, including not dealing in the Company's securities while in possession of any material information.

Please note that the indicative timeline to release the FY2020 Full Year Results may be subject to changes taking into account any regulations, directives, measures or guidelines that may be issued by any government and regulatory agencies in light of the COVID-19 situation from time to time, and any relevant approvals or considerations. If the circumstances permit under evolving COVID-19 conditions, the Company would release its full year unaudited financial statements earlier than the auto extension as announced by SGX RegCo.

The Company will provide timely disclosures to shareholders via SGXNET on its FY2020 Full Year Results immediately after the figures are available as well as on the business impact or any other material impacts due to the latest advisories and measures amid COVID-19.

AGM

The Company also refers to the SGX RegCo's release on 7 April 2020 *"SGX RegCo grants automatic 60-day extension for issuers to hold AGMs w*hich states that it, in consultation with ACRA and MAS, will automatically extend by 60 days the deadline for all issuers with financial year-ends on or before 31 March 2020 to hold their annual general meetings ("**AGM**") and referring to ACRA's announcement that ACRA will grant an extension of 60 days for all companies whose AGMs are due during the period 16 April 2020 to 31 July 2020. Issuers must issue their annual reports to shareholders and the exchange at least 14 days before the date of the AGM.

In light of the above, the indicative timeline for the Company is as follows:-

Event	Indicative Date
• Issuance of electronic copy of the annual report for FY2020 on SGXNet	By 14 September 2020
• Convening of the AGM for FY2020	By 29 September 2020

The Company has notified SGX RegCo on 21 May 2020 of the following:-

i. its Financial Year-End is 31 March 2020 and the indicative timeline to convene its AGM is on or before the due date of 29 September 2020;

ii. its Board confirmed that the time extension will not be in contravention of any laws and regulations governing the Company and its constitution.

The Company will update shareholders through the SGXNet once the date and other information in relation to the AGM have been finalised.

Shareholders should note that the indicative timelines may be subject to change taking into account any regulations, directives, measures or guidelines that may be issued by any government and regulatory agencies in light of the COVID-19 situation from time to time, and any relevant approvals or considerations. The Company will update shareholders once the date, time and venue of its AGM have been finalised.

BY ORDER OF THE BOARD

Lee Sin Ann
Executive Director

22 May 2020

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*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., in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited ("**Exchange**") Listing Manual Section B: Rules of Catalist for compliance with the relevant rules of the 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.

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