

# PINE CAPITAL GROUP LIMITED

(Incorporated in the Republic of Singapore)  
Company Registration No. 196800320E

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## CHANGES TO THE BOARD COMPOSITION AND RECONSTITUTION OF BOARD COMMITTEES

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The board of directors (the “**Board**”) of Pine Capital Group Limited (the “**Company**”) wishes to announce the following changes to the Board and Board Committees with effect from 5 January 2021:-

1. Mr Chandrasekera Dhakshitha Bandara Bogollagama (“**Mr Bogollagama**”) and Mr Mark Christopher Porcelli (“**Mr Porcelli**”) have been appointed as Independent Non-Executive Directors of the Company.
2. Mr Bogollagama has been appointed as Chairman of the Board and Remuneration Committee as well as a member of the Audit Committee and Nominating Committee of the Company.
3. Mr Porcelli has been appointed as Chairman of the Nominating Committee as well as a member of the Audit Committee and Remuneration Committee of the Company.
4. Mr Lee Tze Wee, Andrew, ceased to be a member of the Audit Committee and Remuneration Committee of the Company.

The detailed announcement templates on the relevant appointments pursuant to the requirements of Rule 704(6) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) have been released separately to the SGX-ST via SGXNET.

In connection with the appointments of Mr Bogollagama and Mr Porcelli to the Audit Committee of the Company, the Board considers each of Mr Bogollagama and Mr Porcelli to be independent for the purposes of Rule 704(7) of the Catalist Rules.

In accordance with Rule 406(3)(a) and Practice Note 4D of the Catalist Rules, the Company will arrange for Mr Bogollagama and Mr Porcelli to attend the requisite training organised by the Singapore Institute of Directors on his roles and responsibilities as a director and as a member on each of the Board Committees.

Consequent upon the aforesaid changes, the compositions of the Board and Board Committees are as follows:-

### **Board of Directors**

Chandrasekera Dhakshitha Bandara Bogollagama	Chairman and Independent Non-Executive Director
Mark Christopher Porcelli	Independent Non-Executive Director
Chan Wai Leung	Lead Independent Non-Executive Director
Lee Tze Wee, Andrew	Executive Director

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### **Audit Committee**

Chan Wai Leung	Chairman
Chandrasekera Dhakshitha Bandara Bogollagama	Member
Mark Christopher Porcelli	Member

### **Remuneration Committee**

Chandrasekera Dhakshitha Bandara Bogollagama	Chairman
Mark Christopher Porcelli	Member
Chan Wai Leung	Member

### **Nominating Committee**

Mark Christopher Porcelli	Chairman
Chandrasekera Dhakshitha Bandara Bogollagama	Member
Chan Wai Leung	Member
Lee Tze Wee, Andrew	Member

### **BY ORDER OF THE BOARD PINE CAPITAL GROUP LIMITED**

Lee Tze Wee, Andrew  
Executive Director

Date: 5 January 2021

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*This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst.*

*This announcement has not been examined or approved by the SGX-ST and 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 Mr. Pong Chen Yih, Chief Operating Officer, at 9 Raffles Place, #17-05 Republic Plaza Tower 1, Singapore 048619, telephone (65) 6950 2188.*