PINE CAPITAL GROUP LIMITED
(Company Registration No.: 196800320E)
(Incorporated in Singapore)

APPOINTMENT OF CONTINUING SPONSOR

The Board of Directors of Pine Capital Group Limited (the "**Company**") refers to its announcement of 25 September 2020 in relation to the cessation of its previous continuing sponsor. The Board of Directors of the Company wishes to announce that it has appointed Novus Corporate Finance Pte. Ltd. ("**NCF**") to act as its new Continuing Sponsor. NCF's appointment as Continuing Sponsor will take effect from 23 November 2020.

Shareholders are advised to exercise caution when dealing with the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant or other professionals.

BY ORDER OF THE BOARD

Lee Sin Ann
Executive Director
23 November 2020

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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 Catalist.*

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, 9 Raffles Place, #17-05 Republic Plaza Tower 1, Singapore 048619, telephone (65) 6950 2188.