

PINE CAPITAL GROUP LIMITED

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

UPDATE ON HOLDING THE COMPANY’S ANNUAL GENERAL MEETING IN RESPECT OF THE FINANCIAL YEAR ENDED 31 MARCH 2020

The board of directors (“**Directors**”) of Pine Capital Group Limited (the “**Company**”) refers to the Company’s previous announcements dated 4 and 20 August 2020 (the “**Previous Announcements**”).

Unless otherwise defined, all capitalised terms shall bear the same meanings as ascribed to them in the Previous Announcements.

Following the Previous Announcements, the Company has since December 2020, worked with its external advisers to commence the audit work for the financial year ended 31 March 2020 (“**FY2020**”) and prepare for the annual general meeting (“**AGM**”) for FY2020. In the course of the FY2020 audit, there were several queries raised by the external auditors which required clarification from the previous Directors and shareholders of the Company in respect of the Group’s business and operations in FY2020, pursuant to which the Company has yet to obtain.

The Company is currently seeking legal advice on its available recourse to such clarification and will provide further material updates as is necessary. The Company endeavours to resolve the queries expediently in order to finalise the audit for FY2020, and will take all reasonable steps to ensure that the FY2020 AGM is held as soon as is practicable.

BY ORDER OF THE BOARD PINE CAPITAL GROUP LIMITED

Lee Tze Wee, Andrew
Executive Director
5 April 2021

*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.