

## **SUBSIDIARY OF PINE CAPITAL GROUP EXPANDS ITS INVESTMENT FOOTPRINT IN THAILAND**

- Pine Capital's subsidiary, Advance Capital Partners Asset Management secured a deal to provide funding of up to 500 million Thai Baht to a Thai technology company, Simat Technologies
- Simat will use the capital to fund its enterprise data collection and maintenance solutions business
- Advance Capital Partners Asset Management sees good investment opportunities ahead in the fast-growing Asia-Pacific region

**19 April 2018, SINGAPORE** Advance Capital Partners Asset Management Private Limited ("ACPAM"), a subsidiary of Pine Capital Group Limited ("Pine Capital"), a financial services company listed on the Catalist board of SGX-ST, had on 22 March 2018 secured a deal to invest up to THB 500 million of convertible debentures issued by Simat Technologies Public Company Limited ("Simat") for fund(s) under its management. The convertible debentures carry an interest rate of one (1) per cent per year and will be issued in three tranches. Simat will use the funds to invest in machinery, expand its broadband network business and as a reserve for opportunities in business acquisitions that may arise.

ACPAM secured a similar deal in December 2017 with Pranda Jewelry Public Company Limited, a leading fine jewelry manufacturer in Thailand, to invest up to THB500 million of convertible debentures. The deals are in line with ACPAM's approach to build stronger portfolios through diversification.

**Mr Tan Choon Wee, CEO of ACPAM said, *"We see an increasing need for funding solutions, especially for small to medium capitalisation companies in the fast-growing Asia-Pacific region. As a dynamic financial services group, ACPAM stands ready to tap into this growing demand."***

***"We hope to increase shareholder value in PCG by growing our asset management business that delivers positive risk-adjusted returns and are independent of market direction for our funds and/or client under management."***  
**Added Mr Tan.**

### **About Pine Capital**

Pine Capital Group Limited is a dynamic and fast growing financial services group in Asia. Headquartered and listed in Singapore (Ticker SGX: ADJ; Bloomberg: PCG:SP), it offers bespoke investment solutions to clients. Its suite of innovative investment products are tailored to meet individual client's needs and objectives.

As an asset management company, it aims to deliver positive and risk-adjusted returns for its investors and shareholders that are independent of market direction.

Pine Capital aims to become one of Asia's leading asset management firms and seek to expand its footprint through a combination of organic growth, acquisitions and partnerships in the region. Its focus will be on the fast-growing economies of the Asia-Pacific region where it sees immense potential for its business.

For more information, please visit the company website [www.pinecap.sg](http://www.pinecap.sg)

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Issued on behalf of **PINE CAPITAL GROUP LIMITED** by:

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