

PINE CAPITAL GROUP'S SUBSIDIARY GROWS ASSETS UNDER MANAGEMENT BY USD THIRTY (30) MILLION

- Pine Capital subsidiary, Advance Capital Partners Asset Management (ACPAM) chalks up further assets under management
- ACPAM receives further subscription into Golden Fund SP, a segregated portfolio of Advance Credit Fund SPC of approximately USD29.8 million
- ACPAM CEO remains optimistic of opportunities in the asset management industry

26 April 2018, SINGAPORE. **Pine Capital Group Limited** ("Pine Capital"), a financial services company listed on the Catalist board of SGX-ST, updated that its subsidiary, Advance Capital Partners Asset Management ("ACPAM") has increased its assets under management by approximately USD29.8 million.

ACPAM received further subscription into Golden Fund SP, a segregated portfolio of Advance Credit Fund SPC, which are currently under the discretionary management of ACPAM.

Mr Tan Choon Wee, CEO of ACPAM said, *"The additional subscription to one of our funds is a testament to our clients' confidence that we will be able to deliver attractive returns for their investments."*

***"As ACPAM's business continues to grow, we see good opportunities to grow Pine Capital's shareholder value"* 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

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