

PINE AGRITECH LIMITED

PROPOSED SUB-DIVISION OF EACH ORDINARY SHARE IN THE CAPITAL OF PINE AGRITECH LIMITED INTO FIVE ORDINARY SHARES (THE "PROPOSED SUB-DIVISION") - NOTICE OF BOOKS CLOSURE DATE

The Board of Directors of Pine Agritech Limited (the "Company") refers to its announcements dated 10 August 2006 and 21 September 2006 in relation to the Proposed Sub-Division.

Subject to the approval of shareholders for the Proposed Sub-Division at a Special General Meeting of the Company to be held, notice is hereby given that the Transfer Books and Register of Members of the Company will be closed from 5.00 p.m. on 30 October 2006 to 1 November 2006 (inclusive) for the purposes of determining the entitlements of shareholders under the Proposed Sub-Division. Accordingly, all completed and stamped transfer forms together with share certificates and registration fees must be lodged with the Company's Singapore Share Transfer Agent, Lim Associates (Pte) Ltd at 10 Collyer Quay, #19-08 Ocean Building, Singapore 049315 by 5.00 p.m. on 30 October 2006.

A Circular to shareholders setting out the details of the Proposed Sub-Division and the Notice convening the Special General Meeting to seek shareholders' approval for the Proposed Sub-Division will be dispatched to shareholders in due course, and shareholders should refer to the Circular for further details. The Company will make the appropriate announcement on dispatch of the Circular.

By Order of the Board

Ho Hin Yip
Company Secretary
28 September 2006