

**PINE AGRITECH LIMITED (THE “COMPANY”)
(Incorporated in Bermuda on 7 September 2004)**

CHANGES IN COMPOSITION OF REMUNERATION COMMITTEE

The Board of Directors of the Company wishes to announce the appointment of Mr. Ming Kam Sing as a member of the Remuneration Committee on 3 November 2006 in place of Mr. Li Zhuping, in line with the recommendation in Guidelines 7.1 of the Code of Corporate Governance 2005.

The Remuneration Committee now comprises the following members:

- Mr. Ong Tiong Seng (*Chairman & Independent Director*)
- Mr. Chan Wai Meng (*Independent Director*)
- Mr. Ming Kam Sing (*Non-Executive Director*)

By order of the Board

Ho Hin Yip
Company Secretary

10 November 2006