

PINE AGRITECH LIMITED
(Incorporated in Bermuda on 7 September 2004)

APPOINTMENT / RESIGNATION OF DIRECTORS

APPOINTMENT OF MR ZHOU YANAN AS AN EXECUTIVE DIRECTOR

The Board of Directors of Pine Agritech Limited (the "Company") wishes to announce pursuant to Section 704(9) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("Listing Manual") the appointment of Mr Zhou Yanan as an Executive Director with effect from 13 December 2006.

Mr Zhou will be responsible for managerial functions and will assist the Chief Executive Officer on management and company strategies.

The details and declaration of Mr Zhou as required under Rule 704(7) of the Listing Manual are contained in a separate announcement made today.

RESIGNATION OF MR HU FABAO AS AN EXECUTIVE DIRECTOR

The Board wishes to announce that Mr Hu Fabao has resigned as an Executive Director of the Company with effect from 13 December 2006.

The Board wishes to express its gratitude to Mr Hu Fabao for his invaluable contributions and services to the Company during his term of office and extends their best wishes to Mr Hu in his future endeavours.

Submitted by Ho Hin Yip, Company Secretary on 13 December 2006 to the Singapore Exchange Securities Trading Limited.