

## **NEWS RELEASE**

### **Pender Growth Fund Announces Appointment of New CFO**

**VANCOUVER, B.C., June 22, 2018 (TSXV: PTF):** Pender Growth Fund Inc. (the "Fund") announces today the resignation of Kelvin Kwong as Chief Financial Officer of the Fund and PenderFund Capital Management Ltd., the Fund's manager, effective June 15, 2018. The Fund wishes to thank Mr. Kwong for his contribution and to wish him the best in his future endeavors.

The Fund is pleased to announce that Gina Jones will assume the role of Chief Financial Officer of the Fund and the Fund's manager. Ms. Jones has been Chief Compliance Officer of the Fund's manager since June 2017 and will also continue in this role.

#### **About the Fund**

The Fund is a closed-end investment fund with a goal of growing the NAV of the Fund on a per share basis over the long-term. The Fund will utilize its small capital base, closed-end structure and long-term horizon to invest in unique situations; primarily small cap, special situations, and illiquid public and private companies. Please visit [www.pendergrowthfund.com](http://www.pendergrowthfund.com).

#### **About PenderFund Capital Management Ltd.**

Pender is an independent, employee-owned, value-based investment firm located in Vancouver. Our goal is to create value for our investors by generating superior risk-adjusted returns, while protecting capital and minimizing downside risk. Pender was founded in 2003 and is the Manager of a suite of niche investment funds. Please visit [www.penderfund.com](http://www.penderfund.com).

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