



Pender Growth Fund (VCC) Inc.
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NEWS RELEASE

Pender Growth Fund Portfolio Update

VANCOUVER, B.C., August 2, 2016 (TSXV: PTF) Pender Growth Fund (VCC) Inc., (the “Fund”) announces the adjustment to the value of one of its significant private investments and the consequent material increase in the net asset value of the Fund.

As a result of recent business and financial success at the private company, overall market conditions and after receiving professional advice to do so, the Fund is increasing the value of its investment in that company by \$4.7 million (to a total carrying value of \$7.7 million) to better reflect the company’s valuation in the calculation of the Fund’s net asset value (NAV).

As of the close of business last Friday, the total NAV of the Fund was approximately \$22.0 million or \$3.92 per Class C common share. The Fund’s NAV is published on its website www.pendergrowthfund.com on a weekly basis. Other financial reports such as the Fund’s investment portfolio and financial statements can also be found there.

Also at the recent Annual General Meeting, the Shareholders approved a resolution to de-register as a Venture Capital Corporation under the Small Business Venture Capital Act because the Fund will not be issuing any additional shares with tax credits attached. Management intends to operate the Fund indefinitely in a manner that is analogous to a closed end fund.

About Pender Growth Fund (VCC) Inc.

The Fund is a later-stage, diversified, venture capital corporation, focused on undervalued public companies. The Fund’s investors in British Columbia received a tax credit of 30% from the provincial government at the time of purchase. The Fund was established in 2003 and its net asset value is approximately \$22.0 million.

For further information please visit www.pendergrowthfund.com or contact:

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