



**PenderFund Capital Management Ltd.**  
885 West Georgia Street, Suite 2200  
Vancouver, BC V6C 3E8

Tel: (604) 688-1511  
Toll Free: 1 866 377-4743  
Fax: (604) 681-7116  
[www.penderfund.com](http://www.penderfund.com)

## **NEWS RELEASE**

**FOR IMMEDIATE RELEASE**

**September 14, 2007  
2007-03**

### **Pender Growth Fund to Reopen Sales**

**VANCOUVER, BC September 14, 2007** – PenderFund Capital Management Ltd. (“PenderFund”), manager of Pender Growth Fund (VCC) Inc. announces that it will reopen sales of new shares of the Fund as soon as its prospectus is re-qualified. This should occur by the end of October.

“Based upon feedback from our advisors, it is clear that there is strong demand for us to continue sales of Pender Growth Fund. A great many advisors and shareholders believe that we are on the right track with our business plan of investing in expansion and restructuring opportunities in the high technology sector. We look forward to another successful year.” said Kelly Edmison, Chairman of the fund manager.

#### **About Pender Growth Fund (VCC) Inc.**

Pender Growth Fund (VCC) Inc. is an established, diversified venture capital fund that invests in technology companies within the province of British Columbia with the objective of long-term capital appreciation. Pender Growth Fund, the first fund of its kind in British Columbia to focus specifically on expansion and restructuring opportunities within the technology sector that offer investors the potential for liquidity through either existing public listing or near term liquidity events.

Pender Growth Fund is an investment vehicle with significant tax incentives for retail investors to participate in the recovery and growth of the British Columbia technology sector. The Fund has approximately \$22 million of assets under management.

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

PenderFund Capital Management Ltd. is the manager of Pender NDI Life Sciences Fund (VCC) Inc. and Pender Growth Fund (VCC) Inc. PenderFund Capital and its parent company, Pender Financial Group Corp. (TSX Venture: PDF), together have approximately \$45 million of assets under management.

**Contact**

For further information please contact:

Kelly Edmison  
Chairman

Tel: (604) 630-5445  
Toll Free: 1 866 377-4743  
[kedmison@penderfund.com](mailto:kedmison@penderfund.com)  
[www.penderfund.com](http://www.penderfund.com)

On behalf of the Board of Directors of  
**PenderFund Capital Management Ltd.**

*“Kelly Edmison”*  
Chairman

*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.*