

Pine Capital Limited

ASX: PCD

**ASX Announcement:**

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**Australian Securities  
Exchange**

**Code:** PCD

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## Story-i Expands into Vietnam

### Highlights:

- **Flagship Apple Premium Reseller Store to be opened in April 2015; &**
- **Indonesian growth strategy on track.**

### **Overview:**

Pine Capital Limited (ASX: **PCD**) is pleased to announce that its subsidiary, Story-I, has entered into an agreement to establish its first flagship Apple Premium Reseller (“APR”) store in Ho Chi Minh City, Vietnam.

The APR store is scheduled to open in April 2015 and will be funded through existing cash flow from the operating Indonesian stores. It is located in a prominent location in the SC Vivocity Mall.

Mr Michael Chan, Executive Director, commented that “*Vietnam represents a significant opportunity to increase Story-I’s exposure to the South East Asian consumer markets.*”

*We are on track with the growth strategy of increasing to a total of 22 stores across 17 cities in Indonesia by the end of 2015.*

*Our strategy is to replicate the very successful Indonesian model of development in Vietnam. We expect that our flagship store in Ho Chi Minh City will be the first of several stores in Vietnam.”*



**Figure 1: SC Vivocity Mall**

**About SC Vivocity Mall:**

SC Vivocity is located within District 7 of Ho Chi Minh City. District 7 is characterised by tall residential apartment complexes such as Sky Garden, Riverpark Residences, Sunrise City and Hoang Anh Gia Lai 3.

The residents of District 7 are typically within middle to upper middle income levels. District 7 also supports a large expatriate community.

A wide selection of both local and international educational institutions such as Royal Melbourne Institute of Technology, Australian International School and New Zealand International School are within District 7. Multinational companies including Unilever and Manulife also have their Vietnam headquarters in District 7.

**For further information please contact:**

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*This release may contain “forward-looking statements”. Forward-looking statements can generally be identified by the use of words such as “may”, “will”, “expect”, “intent”, “plan”, “estimate”, “anticipate”, “believe”, “continue”, “objectives”, “outlook”, “guidance” and similar expressions. Indications of plans, strategies and objectives of management, sales and financial performance are also forward-looking statements. Forward-looking statements are not guarantees of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are outside of the control of Pine Capital Limited. Actual results, performances or achievements may vary materially from any forward-looking statements.*