



PENDER Financial Group Corporation
885 West Georgia Street, Suite 2200
Vancouver, BC V6C 3E8

Tel: 604 688 1511
Fax: 604 681 7116
www.penderfund.com

NEWS RELEASE

Trading Symbol: PDF (TSX-V)

**January 30, 2006
2006-01**

Pender Financial to Acquire ActiveState Assets of Sophos, Inc.

Vancouver, British Columbia, January 30, 2006 - Pender Financial Group Corporation (TSX-V: PDF).

Pender Financial Group Corporation (the "Company" or "Pender") announces that it has entered into an agreement with Sophos, Inc., a subsidiary of Sophos Plc., to acquire the business, assets and liabilities of the ActiveState division of Sophos, Inc. ("ActiveState") for the purchase price of US\$2,250,000.

Pender will carry out the purchase through a newly incorporated subsidiary. It is anticipated that a significant portion of the equity in the new company will be issued to the management and technical team.

ActiveState is a leading provider of tools and services for dynamic software languages used for web development. These tools are designed to enable computer programmers to quickly deploy programs and applications using quality-assured dynamic languages. Although ActiveState leverages open source technologies in its product development and its customers use open source programming languages, ActiveState's product offerings consist of proprietary software and enterprise support services.

Please visit ActiveState's website at www.activestate.com

In 2005, ActiveState had revenue of approximately US\$ 2.8 million and Earnings Before Interest and Taxes (EBIT) of approximately US\$ 450,000. Its customers include many Fortune 500 telecommunication, software and financial services companies. In addition to ActiveState's enterprise revenue, a significant portion of its revenue is derived from retail e-commerce transactions.

ActiveState will be led by Mr. Bart Copeland, an experienced technology company CEO, and Dr. David Ascher, the current Managing Director and CTO of the ActiveState division. The company has 20 employees based in Vancouver, many of whom are well-known in the dynamic languages community.

Pender will use available cash resources and may use up to US\$750,000 of third-party subordinated debt to fund the purchase price. No securities will be issued to finance the acquisition.

Subject to customary closing conditions including the completion of due diligence and receipt of any required regulatory approval, the transaction is expected to close within the next 30 days.

On behalf of the Board of Directors of
**PENDER FINANCIAL GROUP
CORPORATION**

"J. Kelly Edmison"

J. Kelly Edmison, President & CEO

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