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## **NEWS RELEASE**

**Trading Symbol: PDF (TSX-V)**

**August 23, 2006  
2006-09**

### **PENDER FINANCIAL GROUP ANNOUNCES SALE OF PENDER HEALTH MANAGEMENT INC.**

***Vancouver, British Columbia, August 23, 2006 - Pender Financial Group Corporation (TSX-V: PDF).***

Pender Financial Group Corporation (the “Company”) announces that the previously announced sale of Pender Health Management Inc. to CBI Health has completed.

The Company received \$2,000,000 cash on closing and anticipates receiving two additional payments of \$250,000 each, the first upon the completion of certain administrative matters and the second on August 22, 2007.

The Company expects to realize a gain on the disposition of approximately \$1,300,000.

Please visit [www.penderfinancial.com](http://www.penderfinancial.com) for more information.

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

*“J. Kelly Edmison”*

J. Kelly Edmison  
President and CEO

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