

Dividend Reinvestment Plan

The Board of Pioneer Credit Limited (ASX: PNC) (Pioneer) is pleased to announce the introduction of a Dividend Reinvestment Plan (DRP).

Pioneer invites all eligible shareholders to participate in the DRP subject to the DRP Rules which are attached. The DRP will be available for the final dividend for 2015 and will apply for subsequent dividends unless notice is given of its suspension or termination.

You now have three options when you receive a Pioneer dividend:

1. reinvest the full amount of the dividend in acquiring additional shares,
2. reinvest part of the dividend in acquiring additional shares and receive the balance in cash, or
3. receive the total dividend payment in cash.

The DRP is an effective and cost efficient way for shareholders to increase their investment in Pioneer free of brokerage or other transaction type costs.

The issue price for DRP shares will be set using a volume weighted average market price (VWAMP) of Pioneer shares traded on the ASX – the length of the VWAMP period will be the period commencing on the first trading day after the record date and ending ten trading days after the commencement date (or as otherwise determined by the Directors) (Price Determination Period). The issue price will be determined by applying a 2.5% discount to the VWAMP of Pioneer shares traded on the ASX during the Price Determination Period. The price will be announced to the ASX at the conclusion of the Price Determination Period.

For those shareholders that wish to participate, partially or fully in the DRP, their shares will be issued as soon as practicable following the payment of the dividend.

Shareholders will be sent relevant documents to register for participation. Please take time to read the documents carefully and seek your own investment or taxation advice if needed.

If you have any questions regarding the operation of the DRP, please feel free to call Pioneer's share registry, Link Market Services on +61 1300 554 474.

About Pioneer Credit

Pioneer is an Australian financial services provider, specialising in acquiring and servicing unsecured retail debt portfolios.

These portfolios consist of people with financial obligations to Pioneer. These people become the cornerstone of Pioneer's business and are our customers.

We work closely with our customers who – for a range of reasons – have found themselves in financial difficulty. In the great majority of cases this has come about through a significant life event such as loss of job, serious health issues, marriage breakdown or domestic violence.

A key goal at Pioneer, as we work with our customers, is to see them achieve financial recovery and evolve as a 'new consumer'.

For further information about Pioneer see www.pioneercredit.com.au

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