

Appendix 3Y – Change of Directors Interest Notice – Keith John

The attached Appendix 3Y refers to an increase in the relevant interest in the Company's securities held by Mr Keith Roy John, Managing Director of Pioneer Credit Limited.

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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Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	PIONEER CREDIT LIMITED
ABN	44 103 003 505

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Keith Roy John
Date of last notice	4 September 2015

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(a) Midbridge Nominees Pty Ltd as trustee for KR & AN John Family Superannuation Fund; Keith John is a director of the trustee and beneficiary of the trust (b), (c), (d), (e) Midbridge Investments Pty Ltd; Keith John is the sole director
Date of change	(a) 7 September 2015 (b) 7 September 2015 (c) 8 September 2015 (d) 9 September 2015 (e) 10 September 2015
No. of securities held prior to change	7,797,549 FPO Shares 150,000 Indeterminate Rights
Class	Fully Paid Ordinary Shares

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

Number acquired	(a) 15,093 FPO Shares (b) 10,557 FPO Shares (c) 25,635 FPO Shares (d) 279,639 FPO Shares (e) 2,169 FPO Shares
Number disposed / changed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	(a) \$26,709.78 (b) \$18,113.06 (c) \$45,039.93 (d) \$491,945.66 (e) \$3,850.75 Total: \$585,659.18
No. of securities held after change	<ul style="list-style-type: none"> • 8,130,642 FPO Shares • 150,000 Indeterminate Rights
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	(a) On-market purchase (b) On-market purchase (c) On-market purchase (d) On-market purchase (e) On-market purchase

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A

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Appendix 3Y
Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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