

18 April 2016

The Manager,  
Company Announcements Office  
ASX Limited  
Level 8 Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

Dear Sir,

PIONEER CREDIT LIMITED (ASX: PNC)  
NOTIFICATION UNDER SECTION 708A(5)(e) of the *Corporations Act 2001 (Cth)*

Pioneer Credit Limited (ASX: PNC) (the 'Company') issued 3,415,031 fully paid ordinary shares ('Placement Shares') at \$1.70 per share today by way of a placement to institutional and sophisticated investors ('Placement').

In making this Placement the company relies on section 708A(5) of the *Corporations Act 2001 (Cth)* ('Corporations Act') and hereby gives notice pursuant to section 708A(5)(e) of the Corporations Act that:-

1. The Company has issued the Placement Shares without disclosure to investors under Part 6D.2 of the Corporations Act.
2. As at the date of this notice:-
  - (a) The Company has complied with the provisions of Chapter 2M of the Corporations Act as they apply to the Company;
  - (b) The Company has complied with section 674 of the Corporations Act; and
  - (c) There is no 'excluded information' within the meaning of sections 708A(7) and 708A(8) of the Corporations Act which is required to be disclosed under section 708A(6)(e) of the Corporations Act.

Yours faithfully

A handwritten signature in black ink, appearing to read "S. Symmons".

Sue Symmons  
Company Secretary

T: 08 9323 5000

[www.pioneercredit.com.au](http://www.pioneercredit.com.au)