



Market Announcement

26 August 2019

Pioneer Credit Limited (ASX: PNC) – Trading Halt

Description

The securities of Pioneer Credit Limited ('PNC') will be placed in trading halt at the request of PNC, pending it releasing an announcement. Unless ASX decides otherwise, the securities will remain in trading halt until the earlier of the commencement of normal trading on Wednesday, 28 August 2019 or when the announcement is released to the market.

Issued by

Jessica Coupe

Adviser, Listings Compliance (Perth)

26 August 2019

Ms Penelope Reid
ASX Limited
Central Park
152-158 St Georges Terrace
PERTH WA 6000

By email: tradinghaltsperth@asx.com.au

Dear Penelope,

PIONEER CREDIT LIMITED (ASX: PNC) – REQUEST FOR TRADING HALT

Pursuant to Listing Rule 17.1, I request that the securities of Pioneer Credit Limited ('PNC') be placed in a trading halt immediately.

A trading halt is requested to ensure that a false market in the Company's securities does not occur. Since adopting Amortised Cost as its primary classification and measurement method of its Purchased Debt Portfolio (PDP) for the year ended 30 June 2019, the Company has spent considerable time in developing its Amortised Cost model and working through this with its technical advisors and auditor.

The Company is not yet in a position to confirm its financial results under the new Amortised Cost classification for the year ended 30 June 2019. It is possible that there is a material difference in the expected Net Profit After Taxation previously disclosed to the market.

In that regard, Pioneer's release of results for the year ended 30 June 2019 and associated teleconference scheduled for 27 August 2019 will be delayed until a date and time to be provided.

Pioneer requests the trading halt remain in place until the earlier of such time as it makes an announcement to the market regarding its financial results for the year ended 30 June 2019 and the commencement of trading on 28 August 2019.

Pioneer is not aware of any reason why the trading halt should not be granted or of any other information necessary to inform the market about the trading halt.

Yours faithfully

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

Sue Symmons
Company Secretary

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