



PRESS RELEASE

Credit Corporation (PNG) Group CEO, Mr Robert Allport today announced the appointment of Mr Peter Dixon as the Group's Business Development Manager. Mr Dixon is well known in the PNG business community having over 28 years experience in the field of banking and finance in Papua New Guinea. Mr Dixon previously held the position of General Manager Corporate with Bank South Pacific.

Mr Allport stated that Credit Corporation (PNG) Limited is very pleased to welcome Mr Dixon as the latest addition to the company's senior management team. Mr Dixon's wealth of experience and knowledge of the PNG business community will prove to be of great value to the Group as it expands its core finance business.

The Group continues to grow its balance sheet and return very impressive trading results. Credit Corporation (PNG) Group recently announced a core operating profit of K68.24 million for 2010, a 52% increase on the 2009 result of K45.03 million. Shareholders equity reached K629.17 million and total assets grew to K849.55 million during 2010.

Robert Allport
Chief Executive Officer
Credit Corporation (PNG) Limited Group

21 March 2011