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CREDIT CORPORATION (PNG) LIMITED
ON MARKET SHARE BUY BACK

The Chairman of Credit Corporation (PNG) Limited (**Credit Corp**), Mr. Garth Mcllwain today announced that the Board of Directors had resolved to buy back up to K2 million worth of its own shares. The buy back opens on 29 November 2010 and will continue for a period of 12 months. Based on the last sale price for Credit Corp shares, the buy back represents approximately 0.5% of the issued capital of Credit Corp.

The Board of Directors had taken the decision to undertake the buy back because Credit Corp's shares are trading well below net asset backing per share based on the last audited financial statements. Credit Corp has surplus capital and the Directors of Credit Corp believe that an investment of its surplus capital in the company's own shares represents the best alternative for its Shareholders under its capital management strategy.

Credit Corp intends to enter the market from time to time to purchase shares pursuant to the buy back. Under the buy back, shareholders are invited to sell up to 5,000 Credit Corporation (PNG) Ltd shares of each registered holding. BSP Capital Ltd and Kina Securities Ltd have been appointed as brokers to Credit Corp to undertake the buy back. Pursuant to Credit Corp's agreement with them, Credit Corp will pay any brokerage on shares bought back. Selling shareholders will not pay brokerage. Shareholders may sell shares in Credit Corp through either of the appointed brokers.

Shareholders will be forwarded a detailed overview of the buy back within 14 days. Shareholders will therefore have plenty of time to consult with their financial advisors before the buy back begins on 29 November 2010.

At the release of the half year profit results to 30 June 2010 the Chairman informed the market that 'the Credit Corporation Group maintains very strong capital and funding positions. Your Board is confident that the operating results for the second half of 2010 will exceed those recorded in the first half of the year and that the Group will maintain its pre eminent status as one of the largest locally owned corporations operating in the South Pacific with total assets of K772.57million.

Garth Mcllwain
Chairman
Credit Corporation (PNG) Limited

9th November 2010