

Port Moresby Stock Exchange

Press Release

Credit Corporation to open in Vanuatu.

The Group General Manager of Credit Corporation (PNG) Limited, Robert Allport today informed the Port Moresby Stock Exchange that the company is in the process of establishing an operation in Port Vila, Vanuatu. This will be the company's 3rd off shore business after the successful Fiji and Solomon Islands operations.

The company has been issued with a license and approvals by the Reserve Bank of Vanuatu and the Bank of Papua New Guinea and is expected to commence operations on the 8th October 2007 from premises in Anchor House, Rue Lini Highway, Port Vila, Vanuatu.

Mr Orai Gairo the company's present Lae Branch Manager will be the first country head. He will be only the second Papua New Guinean to head an off shore financial institution.

Credit Corporation (PNG) Limited has recently released its half year results to 30th June 2007 showing a 641.7% increase in half year profits to K53.329 million. The Acting Chairman of Credit Corporation (PNG) Limited Barry Hanson stated in that release that the group expected another strong result for 2007 with a healthy increase in profit and dividend growth.

Port Moresby
6th September 2007