



## **CREDIT CORPORATION (PNG) LTD / POMSOX ANNOUNCEMENT**

**27<sup>th</sup> NOVEMBER 2018**

### **APPOINTMENT OF BOARD CHAIRMAN**

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The Board of Credit Corporation (PNG) Limited is pleased to announce the appointment of Mr Syd Yates as its new Board Chairman. Mr Yates's appointment was made during the Board's meeting held this week in Port Moresby and is effective immediately.

Mr Yates brings to the Board a wealth of experience in the banking, finance and investment sector that will greatly assist Credit Corporation group as we commence our next phase of growth.

Mr Yates is a highly regarded and accomplished company executive and director. His career includes 20 years' with a leading PNG financial services company Kina Securities, where he fulfilled roles as Managing Director and CEO. His standout achievement during his time at Kina included the successful listing of the company on the Australian Securities Exchange (ASX) and the Port Moresby Stock Exchange (POMSoX) in 2015 and the acquisition of Maybank PNG by Kina in the same year.

The Board takes this opportunity to acknowledge the valuable contribution and leadership provide by Mr Johnson Kalo as our Acting Chair during a transition period while the new Board was convened.

We congratulate Mr Yates on his appointment and we look forward to drawing on the experience and expertise of both Mr Kalo and Mr Yates in continuing the growth of Credit Corporation for the benefit of our clients and our shareholders.

**BEVERLYN MALKEN**  
Company Secretary

27<sup>th</sup> November 2018