

Notification of dividend / distribution

Update Summary

Entity name PIONEER CREDIT LIMITED Security on which the Distribution will be paid PNC - ORDINARY FULLY PAID

Announcement Type Update to previous announcement

Date of this announcement

Friday September 15, 2017

Reason for the Update

Advise Dividend Reinvestment Plan price.

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity PIONEER CREDIT LIMITED

1.2 Registered Number Type ACN Registration Number

103003505

1.3 ASX issuer code PNC

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Advise Dividend Reinvestment Plan price.

1.4b Date of previous announcement(s) to this update

Thursday August 24, 2017

1.5 Date of this announcement

Friday September 15, 2017

1.6 ASX +Security Code PNC

ASX +Security Description ORDINARY FULLY PAID

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution Ordinary

2A.2 The Dividend/distribution:

relates to a period of six months

2A.3 The dividend/distribution relates to the financial reporting or payment period ending

ended/ending (date)

Friday June 30, 2017

2A.4 +Record Date Wednesday August 30, 2017

2A.5 Ex Date Tuesday August 29, 2017

2A.6 Payment Date Wednesday October 4, 2017

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.

No

2A.8 Currency in which the dividend/distribution is made ("primary currency")

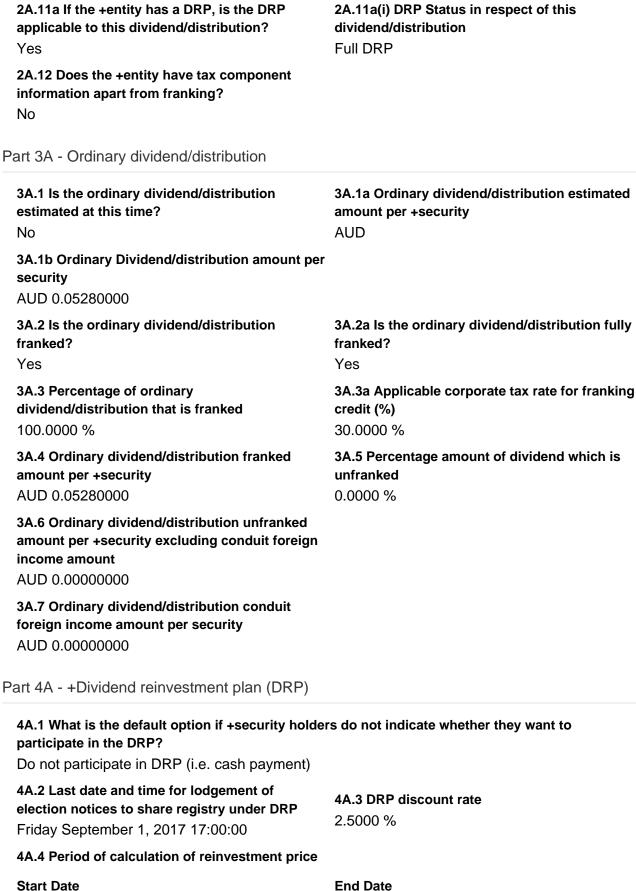
AUD - Australian Dollar

2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form AUD 0.05280000

2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market? No

2A.11 Does the entity have a securities plan for dividends/distributions on this +security?

We have a Dividend/Distribution Reinvestment Plan (DRP)



End Date Thursday September 14, 2017

Notification of dividend / distribution

4A.5 DRP price calculation methodology

The price will be set at a 2.5 percent discount to the VWAMP per PNC fully paid ordinary share measured over the period commencing on the first trading day after the Record Date and ending after ten Trading Days.

| 4A.6 DRP Price (including any discount): AUD 2.39400 | 4A.7 DRP +securities +issue date |
|----------------------------------------------------------------|----------------------------------------------------------------------|
| 4A.8 Will DRP +securities be a new issue? Yes | 4A.8a Do DRP +securities rank pari passu from +issue date? Yes |

4A.9 Is there a minimum dollar amount or number of +securities required for DRP participation? No

4A.10 Is there a maximum dollar amount or number of +securities required for DRP participation? No

4A.11 Are there any other conditions applying to DRP participation?

Yes

4A.11a Conditions for DRP participation

Participation in the DRP is restricted to shareholders who are resident in, and whose address on the register of shareholders is in Australia or New Zealand.

4A.12 Link to a copy of the DRP plan rules

http://corporate.pioneercredit.com.au/wp-content/uploads/2015/10/120815-DRP-TCs.pdf

4A.13 Further information about the DRP

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

5.2 Additional information for inclusion in the Announcement Summary