



CREDIT CORPORATION (PNG) LTD / POMSOX ANNOUNCEMENT

18th SEPTEMBER 2018

TERMINATION OF SHARE SALE AGREEMENT WITH RESPECT TO PROPOSED ACQUISITION OF PACWEALTH CAPITAL PTY LTD

Mr Johnson Kalo, Acting Chairman of the Board of Credit Corporation (PNG) Limited today announces that Credit Corporation (PNG) Limited has terminated the Share Sale Agreement with respect to the proposed acquisition of 100% of the issued shares in Pacwealth Capital Pty Ltd.

The Share Sale Agreement was subject to satisfaction of certain conditions precedent, one of which was not satisfied. On this basis, Credit Corporation (PNG) Limited, by notice to the Sellers, terminated the Share Sale Agreement.

The Sellers have disputed the termination of the agreement. Credit Corporation (PNG) Limited however maintains that it has acted within its rights under the Share Sale Agreement.

No consideration has passed from the Credit Corporation (PNG) Limited to the Sellers at any time under the agreement.

Johnson Kalo
Acting Chairman

18th September 2018