



**EXPLANATORY MEMORANDUM TO SHAREHOLDERS FOR THE AMENDMENT TO THE
ANNOUNCEMENT OF THE FULL YEAR RESULTS FOR 2018.**

The purpose of this Explanatory Memorandum is to provide shareholders with an explanation made to the announcement of the full year results for 2018 initially released to market on the 15th of March 2019 that was subsequently amended on 18th of March 2019.

The Board advises that the amendment does not affect the Full Year result for 2018 on profitability of the company nor the respective Appendix 4B released to market. The change made to the release was due to administrative error with the reporting on the growth of net loan book reported on page 2 of the release.

Amendment: Figure reported for growth of loan book

The first sentence on page 2 should read:

“Net loan book grew by 21% to K582m in FY18 primarily due to a more focused sales effort” NOT

“Net loan book grew by 21% to K582k in FY18 primarily due to a more focused sales effort” as earlier released.

A handwritten signature in black ink, appearing to read "SYD YATES". The signature is stylized with a large loop at the end.

SYD YATES

Chairman, Credit Corporation (PNG) Limited
19/03/2019