



## **PNGX Announcement**

16 November 2021

### **CREDIT CORPORATION APPOINTS SEASONED BUSINESS LEADER AS NEW NON-EXECUTIVE DIRECTOR**

Credit Corporation (PNG) Limited has announced the appointment of Sir Melchior Pesa Togolo as a Non-Executive Director effective 29 October 2021.

Sir Mel is well recognised in PNG Business circles with over 40 years' experience in the public and private sector senior management level, having worked and led the North Solomons Provincial Government and various companies in the private sector both in Papua New Guinea and overseas. He was a founding member of the Business Council of Papua New Guinea, a leading Private Sector organisation and was Vice President and then President for a total of six (6) years.

Sir Mel brings significant leadership experience across a wide range of businesses, including strong background and experience across superannuation industry, banking and finance, the hotel industry and hotel property development and familiarity with the fast moving consumer goods sector.

He was appointed the first General Manager of the Mineral Resources Development Company (MRDC) and was instrumental in escalating MRDC's image as a company that had the potential to be a significant participant in the extractive industry, on behalf of landowners.

Additionally, Sir Mel serves on other Boards both in PNG and overseas including Bougainville Coper Limited, Panamex Holdings (Singapore) Limited, Heritage Park Hotel Honiara and Loloata Island Resort Port Moresby.

Sir Mel has over 35 years' experience in minerals and in oil and gas sectors and his most recent executive experience is as PNG Country Manger with Nautilus Minerals, since 2006.

"Since his election at our Annual General Meeting this year, we are pleased to welcome Sir Mel as a Non-executive director to the Credit Corporation Board," said Credit Corporation Chairman Mr. Richard Sinamoi.

"As we continue to support the recovery and expansion of the SME market in PNG and the Pacific, we are positioning ourselves for future growth.

"Sir Mel's extensive background in management business and finance will be invaluable as we progress our strategic growth plans," said Mr. Sinamoi.

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**Richard Sinamoi**  
**Chairman**



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**For further information, interviews or images contact:**

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**About Credit Corporation (PNG) Ltd:**

Credit Corporation (PNG) Limited commenced business in 1978 as a general finance company. It has grown successfully to become recognised as one of Papua New Guinea's most progressive institutions.

For more information about Credit Corporation PNG visit: [www.creditcorporation.com.pg](http://www.creditcorporation.com.pg)