

30 September 2019

Ms Penelope Reid
ASX Limited
Central Park
152-158 St Georges Terrace
PERTH WA 6000

By email: tradinghaltsperth@asx.com.au

Dear Penelope,

PIONEER CREDIT LIMITED (ASX: PNC) – REQUEST FOR SUSPENSION EXTENSION

Pioneer Credit Limited ('PNC') refers to the request for a suspension extension granted by the ASX on 2 September 2019.

Notwithstanding PNC's release of its financial statements for the year ended 30 June 2019 being made today, PNC requests that the suspension of its securities continues pursuant to Listing Rule 17.2.

As noted in its announcement to the market on 24 September 2019, PNC has appointed Azure Capital to assess proposals received for the realisation of the value of its assets, including change of control proposals and for the provision of funding, if required.

PNC believes that the continued trading of its securities during this period is likely to be materially prejudicial to its ability to complete any potential transaction. As such, PNC requests that the voluntary suspension of its securities remains in place until the release of an announcement regarding this process, which it expects to make by 31 October 2019.

PNC is not aware of any reason why the suspension of its securities should not be granted or of any other information necessary to inform the market about the suspension.

Yours faithfully

A handwritten signature in black ink, appearing to read "S. Symmons".

Sue Symmons
Company Secretary

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