

News Release

6 May 2015 PEPPER INVESTS IN GROWTH IN CHINA

Pepper Australia Pty Ltd ("Pepper") is pleased to announce that it has purchased a 12% stake in PrimeCredit Limited and Shenzhen PrimeCredit Limited ("PrimeCredit"), two leading consumer finance lenders in the Hong Kong and southern China markets.

Pepper is part of an international consortium led by China Travel Financial Holdings Co., Limited ("CTS") as majority investor and York Capital Management Global Advisors, LLC ("York") that today completed the acquisition of the Hong Kong and Shenzhen consumer finance businesses of Standard Chartered plc.

The acquisition broadens Pepper's footprint in Asia and includes a team of 541 people in Hong Kong and 118 in Shenzhen focusing on origination of personal loans and credit cards, with Assets Under Management of \$US1.15 billion.

Pepper also owns a mutual savings bank in South Korea which originates residential mortgages and personal loans through a small retail branch network and a dedicated team of direct sales representatives.

PrimeCredit will extend its already strong Hong Kong market presence into the fast-growing Chinese consumer finance market by leveraging the existing network and local resources of CTS and Pepper's consumer credit expertise. It will also grow Shenzhen as a hub to build into other regions in China.

PrimeCredit is the leading consumer finance provider in Hong Kong across its peer group of deposit-taking companies and other non-bank financiers. It has a total customer base of more than 132,000 and has strong brand recognition and a commitment to customer service and relationship management similar to that of Pepper.

"This is an exciting next step in the development of our Asian network. Pepper's team will work closely with our local strategic partner CTS to provide strategic and operational advice to PrimeCredit management to further expand its microfinance business across the Chinese market," said Patrick Tuttle, Pepper's Co-Group CEO.

Mike Culhane, Pepper's Co-Group CEO, added, "We were attracted to these businesses because of their strong customer relationships, market-leading positions, and tremendous growth prospects into mainland China.

"We see great potential to grow them and to add to the products they currently offer."

"Our 12% stake in both businesses and management role will give us a great insight into what Chinese customers want in terms of products and services."

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About Pepper Group Pepper Group ("Pepper") is Australia's largest non-bank residential mortgage lender (as measured by total assets under management), is a leading provider of specialty residential mortgage and consumer financing, and a highly experienced third-party loan servicer and asset manager. Worldwide, the Group currently has approximately A\$28.6 billion of loan and lease assets under management (comprising prime and specialist residential mortgages, commercial mortgages, equipment leases, small business loans, consumer loans and car loans). Pepper Group now

comprises approximately 1,200 employees worldwide and has offices in Sydney, Parramatta, London, Dublin, Shannon, Madrid, Singapore and Seoul. In August 2011 Pepper acquired GE Capital's Australian and New Zealand mortgage lending businesses, which comprised a portfolio of approximately A\$5.0 billion of Australian and New Zealand residential mortgages. This transaction was one of the largest whole loan transactions in Australian history. Pepper's current wholesale funding partners in Australia include Commonwealth Bank of Australia, National Australia Bank and Westpac Banking Corporation. In addition to lending and servicing its own residential mortgage and consumer finance portfolio, Pepper provides third party primary and special servicing across various types of mortgages, leases and unsecured loan products. Pepper is jointly led by Co-Group Chief Executive Officers, Mike Culhane and Patrick Tuttle. Mike and Patrick are focused on ensuring Pepper continues to leverage its core credit underwriting and loan servicing expertise both in its home market of Australia and other underserved markets in Europe and Asia. Pepper is regulated by the Australian Securities & Investments Commission ("ASIC") in Australia. Pepper Finance Corporation (Ireland) is regulated by the Central Bank of Ireland (CBI) in Ireland. Pepper Savings Bank is regulated in South Korea by the Financial Supervisory Service (FSS). Pepper is ranked by S&P as a "STRONG" Residential Loan Servicer and is included on S&P's Global Select Servicer List. Recent award wins for Pepper include: 2015 Australian Lending Awards Best Specialist Lender and Best Self-Employed Lender, The Adviser 2015 Non-Bank Lending Awards Best Broker Service and Best Customer Service, and CEO Magazine Financial Services Executive of the Year 2014 for Patrick Tuttle.