



For Immediate Release

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AKRA sets up subsidiary for Power Plant Project - JIPE

JAKARTA – PT AKR Corporindo Tbk (“the Company”) (Bloomberg: AKRA.IJ), one of Indonesia’s largest private distributor of petroleum and basic chemicals today announced setting up of a new joint venture company PT Energi Manyar Sejahtera (“EMS”).

This joint venture is formed with the objective of building and developing power plants as part of the development of Java Integrated Industrial and Port Estate (“JIPE”) located in Gresik – East Java. The main business activities of EMS is in the field of industry, trade and services of power plant.

Mr. Haryanto Adikoesoemo, President Director of AKR Corporindo said “As part of the development of Java Integrated Industrial and Port Estate project, we have today set up PT Energi Manyar Sejahtera which shall engage in the areas of industry, trade and services of power plant”. “PT Energi Manyar Sejahtera will commence pre-feasibility studies for the development of power plant which would not only serve the tenants of JIPE but also contribute to the overall industrial growth in East Java” said Mr Haryanto.

The company in its earlier disclosure to Indonesian Stock Exchange, has announced that it has injected additional capital to UEPN amounting Rp 780 billion (equivalent to USD 60 million) for capital expenditures used for further development of JIPE. This capital injection will boost UEPN’s issued and paid-in capital from Rp 800 billion to Rp 1.58 trillion.

Haryanto Adikoesoemo
President Director

PT AKR Corporindo Tbk

PT AKR Corporindo Tbk (the Company) was formally established in Surabaya in 1977 and was listed on the Indonesian Stock Exchange in 1994. The Company is Indonesia's leading integrated supply chain solutions provider and largest private sector distributor of petroleum and basic chemicals. The Company is also the first private company appointed by the Government of Indonesia to distribute subsidized petroleum. The Company is a renowned provider of logistics and infrastructure with areas of operations encompassing Indonesia and China. Through a number of subsidiaries it governs, the Company also operates in the areas of logistic services, manufacturing and coal mining and trading.

PT Usaha Era Pratama Nusantara

PT Usaha Era Pratama Nusantara was established in Jakarta in 1999 and is a subsidiary of PT AKR Corporindo Tbk that works together with PT Berlian Jasa Terminal Indonesia, a subsidiary of Pelindo 3, in providing forwarding services such as loading and unloading of containers, dry bulk cargo, liquid bulk cargo as well as tank rental, and other activities related to cargo management in Terminal Berlian in the Port of Tanjung Perak Surabaya. The company has also invested in JIPE project.

Java Integrated Industrial Port Estate

Java Integrated Industrial Port Estate ("JIPE") is a project that is designed to be one of the largest integrated industrial, residential and deep sea port estates with development area totaling 2,933.3 ha. This project through PT Berkah Kawasan Manyar Sejahtera ("BKMS") will develop the industrial estate, while its sister company PT Berlian Manyar Sejahtera ("BMS") will handle the sea port operations and PT AKR Land Development (an affiliate of AKR) will develop the residential estate. AKR indirectly owns 60% of the company through UEPN, while Pelindo III indirectly owns 40% through BJT.

JIPE aims to become a strategically-located industrial estate, complete with supporting facilities and infrastructure. In addition to a deep water port in the complex, the location has direct access to the major toll road network that connects most cities in East Java, arterial road, railway system and air transport access (Juanda International Airport). The estate is also located 30 kilometers from the city of Surabaya, the second largest city in Indonesia. According to the master plan, the total area of the industrial estate is 1,761 ha.

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