

AKR NEWS RELEASE



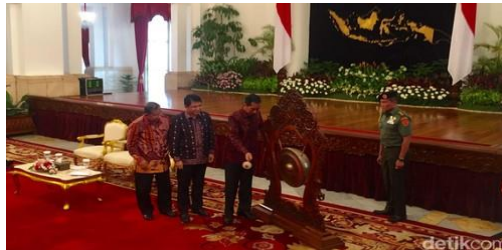
For Immediate Release

23 February 2016

JIPE has been selected for 3-hour investment approval scheme

JAKARTA - Java Integrated Industrial and Port Estate ("JIPE") has been selected as one of the 14 industrial estates which have been approved by the government under this newly established KLIK scheme. The KLIK scheme introduced by the government aims to incentivize and spearhead the process of further promotion of industries in Indonesia.

The President of Indonesia, Mr Joko Widodo ("Jokowi"), has inaugurated the scheme during the signing ceremony at State Place in Jakarta. Indonesian Investment Coordinating Board ("BKPM") has introduced this scheme and its benefits include lesser processing time for investment permit (only 3 hours) and tenants able to commence construction as soon as their permit has been approved. In addition, government doesn't impose minimum threshold requirement in terms of capital investment as well as number of workers to be employed making JIPE as more attractive investment destination.



President Jokowi during the signing ceremony at the State Place

JIPE is the only industrial estate in East Java which meets the criteria imposed by this scheme. Mr Franky Sibarani, Chairman of BKPM stated "from a number of companies that submitted the application, only one has been approved in East Java. That's due to the various considerations we take into account such as legal, environment, land availability as well as infrastructure" said Franky during the signing ceremony at State Place.

Mr Haryanto Adikoesoemo, President Director of AKRA, one of the majority shareholders of BKMS which partners with Pelindo 3 in developing JIPE industrial estate said "this new scheme would make JIPE as an attractive investment destination and allows us to further promote JIPE to our potential tenants due to the various incentives it offer" said Haryanto.

Conveniently located in Gresik, 24km from the capital city of East Java – Surabaya, JIPE is the first fully integrated industrial estate established in Indonesia with its deep sea port and with excellent connectivity to multi modal transportation facilities such as toll roads, railway, international airport connecting Surabaya and major cities in East Java. Its key competitive advantage lies in the integration of industrial estate with other infrastructure facilities such as port and toll roads with the objective of reducing "logistics cost".

Updates on development of port & industrial estate at JIPE

During the month of January 2016, Pelindo 3 commenced stage 1 of its port operations after its operational license was obtained in the month of December 2015. The 85 hectare development in the 1st stage of port along with 2x 250 meters of Jetty is integrated with the industrial estate and offers a deep water access up to 13 meters currently. As for the industrial estate, 2 tenants have commenced construction and the first tenant is to commence operation during the 1st quarter of 2016.



First tenant commenced construction in Jan'15



Activities has commenced at BMS port

The news release is also available on the Company's website <http://www.akr.co.id/>

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.

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 BJTI.

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.

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.

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