

FOR IMMEDIATE RELEASE

AKR Coal invests in PT Jabal Nor – Integrated coal infrastructure project

PT Anugrah Karya Raya, (AKR Coal) subsidiary of PT AKR Corporindo Tbk., (AKRA), entered into an agreement with the existing shareholders of PT Jabal Nor, a company in Tapin, South Kalimantan to acquire shares in a Coal river Port and Road project.

AKR Coal acquired shareholding in PT Jabal Nor of 48,575 shares, (33.50% of the share capital) with par value of Rp. 24,287,500,000.

Overview of PT Jabal Nor

PT Jabal Nor (the Company), based in Tapin, South Kalimantan, engages in infrastructure business by providing infrastructure facility for mining companies.

The Company is in the process of developing an Integrated Coal Terminal which shall provide transportation services (hauling road and coal port terminal) to the coal miners/traders surrounding the coal terminal location in Tapin. The promoters have already started the process of obtaining permits, acquisition of land rights, and the Company shall start building road and port for coal transportation in Tapin District, South Kalimantan

AKR Coal has entered into an agreement with Lukman and Nor to invest in the Company and intends to acquire a majority stake in PT Jabal Nor (the Company). This integrated coal terminal is expected to service coal mines in 3 different districts in South Kalimantan including Tapin, Banjar, Hulu Sungai Selatan (HSS).

Government regulations ban use of Public Roads:

In 2008, the Government of South Kalimantan issued a regulation No. 3/2008 which prohibited coal and CPO companies from using public roads to transport their coal and CPO products. This regulation has caused the closing of coal port terminal located 100-150km from Tapin which previously served coal mining companies surrounding this area which previously used public roads.

Under the new regulation No 3/2008, South Kalimantan Government gave grace period of 18 months for mining companies to build their own roads. Investment in private road is expensive investment for individual coal mining operation; therefore the development of an Integrated Coal terminal will enable the coal miners to use the private road on payment of required fees.

Brief back ground of Promoters:

The Promoters of the Company are Lukman Purnomosidi and Aryadi Nor. Lukman Purnomosidi is a property developer businessman which was also earlier a Chairman of Indonesia Real Estate Developer Association (REI). Meanwhile, Aryadi Nor is a coal mining businessman from Tapin, South Kalimantan.

Post acquisition the ownership of these two shareholders would proportionally decrease and they would have a minority shareholding in the company/project.

Composition of Capital of PT Jabalnor as on December 9th 2011

- A. Authorized Capital: Rp. 190 billion, divided into 380,000 shares
- B. Issued Capital: Rp. 72.5 billion, divided into 145,000 shares
- C. Paid-in Capital: Rp. 72.5 billion, divided into 145,000 shares

Current shareholding of PT Jabalnor

- A. AKR Coal: 48,575 shares, Rp. 24,287,500,000 33.50%
- B. Lukman: 47,500 shares, Rp. 23,750,000,000 32.76%
- C. Nor: 47,500 shares Rp. 23.750,000,000 32.76%
- D. DKB: 1,425 shares, Rp. 712.500,000 0.98%

Note DKB .. PT Daya Kalimantan Baru

Subject to the fulfilling of various conditions precedent, AKR Coal intends to increase its shareholding in PT Jabal Nor over the next quarter and expects to complete the process by the first quarter of 2012.

Haryanto Adikoesoemo
President Director

About PT AKR Corporindo Tbk

PT AKR Corporindo Tbk (AKRA) was formally established in Surabaya, East Java, in 1977 and was listed on the Indonesian Stock Exchange in 1994. AKR is Indonesia's leading bulk infrastructure and logistics provider with extensive facilities spread across the large archipelago and the largest private distributor of petroleum products and basic chemicals in Indonesia. The Company distributes its products to customers in mining, power plant, industrial, and bunker sectors. AKR is also the first private company in Indonesia allowed by the Government of Indonesia to distribute subsidised fuels and now operates 31 petrol stations. AKR also provides logistics services to its customers at its tank terminals, port handling facilities, truck fleets and river ports handling bulk commodities and containers. AKR, via its subsidiary PT Arjuna Utama Kimia (Aruki) in Indonesia is a producer of Wood Adhesive and Khalista Liuzhou Chemical Industries Ltd., in China is a producer of Sorbitol. The Company is also currently focusing in energy, logistics and infrastructure related sectors and is exploiting its coal concessions in Central Kalimantan and is developing coal related logistics infrastructure. For more information, visit <http://www.akr.co.id/>

About AKR Coal

PT Anugrah Karya Raya (AKR Coal) acquired by AKRA in 2009, with current AKRA shareholding 94.6%. The acquisition of shares in PT Anugrah Karya Raya is a step towards sourcing quality, low sulfur coal from Indonesia, which can be distributed by AKRA's subsidiary in Indonesia and China. AKR Coal also is developing infrastructure related to coal mining activities in Kalimantan to not only support its own coal mining activities but also third party coal miners in the region. AKR coal has investment in Coal concessions in South Barito district, East Kalimantan (Borneo), with a total area approximately 24,388 Ha. The mining activity in the first coal concession has already commenced from July 2011.

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