

UPDATES on the Settlement of PKPU (15 Agustus 2014)

UPDATES ON THE SETTLEMENT OF PKPU

15th August 2014, Jakarta – Referring to the disclosure of information submitted with regards to the filing for postponement of debt payment obligations (Penundaan Kewajiban Pembayaran Utang/“PKPU”), which was filed by PT. Great Dyke, and referring to the announcement of PT. Bursa Efek Indonesia No. Peng-SPT-00008/BEI.PG1/08-2014 dated 13th Agustus 2014 regarding The Temporary Suspension of Trading of Securities of PT. Mitrabahtera Segara Sejati Tbk (“MBSS”), the Management of the Company conveys today, Friday 15th August 2014, updates on the PKPU claim filed by the applicant which is recorded in *Coal Handling Agreement – Payment Undertaking* dated 22nd September 2006. After conducting a review and comprehensive verification, the transaction as the basis for PKPU filing on MBSS is qualified in the transaction of business activities signed by the Management of the Company of 2006 prior to the listing of the Company as a public company in April 2011.

In the review by the Company, the existential relationship was found for the contract of transaction of *coal handling agreement – payment undertaking*. Therefore, the Company contacted the PKPU applicant to clarify the claim by Mr. Houston Jusuf, whom then transferred the right to collect the payment to PT. Great Dyke.

The meeting was held, and it is confirmed that the claimed transaction was a *company transaction* binding MBSS to be settled/paid for properly. In line with the findings of fact in the clarification, the Company has performed the settlement by payment with the amount of US\$2,932,635 according to the outstanding amount of arrears, today, Friday the 15th August 2014.

The settlement of PKPU is expected to impact MBSS’ net income and ending cash position targets for the fiscal year of 2014 by approximately the same amount of the payment. As of 30th June 2014, MBSS recorded revenue of US\$74.7million, net income of US\$17.2million, ending cash position of US\$46.1million, total equity of US\$249.4million and total assets of US\$352.3million based on the Interim Financial Statements for the said period. As such, the payment amount is deemed not material nor will impact the Company’s business continuity and operational activities.

With the settlement of the claim of PKPU applicant, the Company duly hopes that the Authority of Indonesia Stock Exchange would revoke the temporary suspension of the trading of securities of MBSS with immediate effect.

PT. MITRABAHTERA SEGARA SEJATI, TBK

Rico Rustombi

President Director