SEROJA INVESTMENTS LIMITED
(Company Registration Number: 198300847M)
(Incorporated in the Republic of Singapore)

SEROJA INVESTMENTS LIMITED SECURES NEW 4–YEAR COAL TRANSPORTATION CONTRACT

Reference is made to the announcement made by Seroja Investments Limited (the "**Company**" or the "**Group**") on 18 November 2010 (the "**Announcement**") in relation to a coal transportation contract between its subsidiary PT Pulau Seroja Jaya ("**PT PSJ**") and PT Adaro Indonesia (the "**Old Agreement**"). All capitalised terms, unless otherwise defined herein or as the context otherwise requires, shall bear the same meaning as ascribed in the Announcement.

The Company wishes to announce that the Old Agreement which would have expired in October 2017, is terminated by mutual consent and is replaced by a new agreement between PT PSJ and PT Maritim Barito Perkasa ("**PT MBP**") which is an indirectly owned subsidiary of PT Adaro Energy Tbk (the "**New Agreement**"). The New Agreement which was signed on 20 April 2016 will replace the Old Agreement. The New Agreement expires on 31 August 2019 with an option to both parties to extend the agreement for another 3 years.

Under the New Agreement, PT PSJ is expected to transport about 7 million metric tonnes of coal a year for the next 4 years from the Adaro coalmines which will generate an estimated cumulative revenue of USD 48 million for the 4-year period from 2016 to 2019. This is part of the strategy of PSJ to establish a stable and reliable stream of business in its order books for next few years where conditions are more volatile.

The New Agreement is expected to contribute positively to the revenue of the Group for the current financial year ending 31 December 2016.

Apart from the deemed interests of Mr Edwin Soeryadjaya and Mr Sandiaga Uno, who are key minority shareholders of PT Adaro Energy Tbk, the ultimate holding company of PT MBP, none of the Company's other directors or substantial shareholders has any interest, direct or indirect, in the above transactions save for their interests (if any) in the share capital of the Company. Mr. Edwin Soeryadjaya and Mr. Sandiaga Uno are substantial shareholders of the Company. Mr. Edwin Soeryadjaya is also a director and the Non-Executive Chairman of the Company.

The New Agreement has been approved by the Company's audit committee in accordance with the general mandate passed by the shareholders at the last annual general meeting of the Company on 28 April 2015.

By order of the Board
Andreas Tjahjadi
Executive Director
20 April 2016