PT BERLIAN LAJU TANKER Tbk

(Domiciled in Jakarta, Indonesia)

General Update to Shareholders and Public Exposé Invitation

The board of directors (the "**Board**") of PT Berlian Laju Tanker Tbk ("**BLT**" or the "**Company**") refers to the announcement dated 24 April 2015 in relation to, *inter alia*, the proposed Restructuring of the Company and certain of its subsidiaries and the announcement dated 26 June 2015 in relation to the information meeting on the proposed Restructuring for shareholders of the Company held on 2 July 2015 (collectively, the "**Announcements**").

All capitalised terms which are not defined in this announcement shall carry the same meanings as ascribed to them in the Announcements.

PKPU Amendment Plan

A meeting of the Company's creditors ("**Meeting**") was held on 14 August 2015 in Jakarta, Indonesia, and at that meeting, the creditors overwhelmingly approved the proposed amendments to the Existing PKPU Plan ("**PKPU Amendment Plan**"), the key terms of which are set out below:

- Principal amortisation for secured creditors from the date of approval of the PKPU Amendment Plan to 31 March 2017 subject to cash available in the respective earnings account pledged to each of the secured creditor and mandatory principal payment to commence from 1 April 2017;

- Full debt-for-equity swap of unsecured debt (approximately US$1,036,300,000) for 48% of the enlarged share capital of BLT ("**DE Swap**");

- Payment of interest for the period 1 April 2015 to 31 March 2017 of up to US$8,600,000 due to the high yield bondholders in year 3 and 4 of the Existing PKPU Plan in exchange for release of security over the Company's 30% equity interest in Teekay BLT Corporation and 14.8% equity interest in PT Buana, Listya Tama Tbk ("**Buana**");

- the unsecured creditors to hold, on a *pro rata* basis, the economic benefit of (a) 14.8% shareholding in Buana and (b) 51% shareholding in Nevaeh Limited which holds an 11.1% indirect shareholding interest in Jiangsu Xinrong Shipyard Company Limited;

- forgiveness of 50% of all outstanding trade debts; and

- cash injection of US$10 million by a strategic investor ("**Strategic Investment**").

After implementation of the PKPU Amendment Plan, the Company will be a largely debt-free business in Asia with net asset value ("**NAV**") in excess of US$100,000,000. The Company intends to apply to IDX for resumption of trading of its shares before the end of December 2015.

The Company has developed plans to recalibrate its business strategy and fleet composition to take advantage of increasing opportunities in the Indonesian cabotage market with its strong history as an international shipowner and operator, good relationship with the various oil majors and expertise in the chemical and gas industry.

Public Exposé and Extraordinary General Meeting of Shareholders ("EGMS")

With the PKPU Amendment Plan approved by the requisite PKPU Creditors, the Company intends to convene an EGMS in November 2015 to seek approval of its Shareholders, amongst others, for the DE Swap and the Strategic Investment. A successful EGMS will bring the Company one step closer towards the resumption of trading of its Shares by end December 2015. The Company will be making a separate announcement regarding the EGMS in accordance to the provision of capital market law and regulation once the date is confirmed.

Prior to the date of the EGMS, the Company would like to hold a public exposé for its Shareholders ("**Public Exposé**"). The Public Exposé will provide the Company an opportunity to apprise Shareholders of recent business developments of the Company as well as information on the PKPU Amendment Plan.

Shareholders or their proxies who will attend the Public Exposé are requested to bring original and copies of their ID cards (and Power of Attorney for Proxies) and to present such documents before the registration officer prior to entering the meeting room. The details of the Public Exposé are as follow:

Date and Time of Public Expose	:	*09.00 AM WIB on 27 October 2015*
Venue of the Public Expose	:	*Batavia Ballroom I* *Hotel Santika Premier Hayam Wuruk* *Jl. Hayam Wuruk No. 125* *Jakarta Pusat*

Any Singapore-based Shareholder who wishes to participate in the Public Exposé may do so via teleconferencing concurrently in Singapore at One Raffles Place, Tower 2 #10-62, Singapore ("**Venue**"). A director of the Company will be present at the Venue.

The EGMS is critical to the implementation of PKPU Amendment Plan which will benefit all Shareholders and the Company urges all Shareholders to attend the upcoming EGMS and invites all Shareholders to contact the following directors of the Company to discuss recent events and answer any of your questions.

Contact details of the Company's directors are set out below:

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For and on behalf of

PT Berlian Laju Tanker Tbk