



PRESS RELEASE

**RADIANT'S SHAREHOLDERS APPROVED TO PLEDGE MOPU
(Mobile Offshore Production Unit)**

Shareholder:

- Radiant Nusa Investama (61.60%)
- Value Monetization (15.58%)
- Public (22.82%)

Board of Commissioners:

- Ahmad Ganis, *Pres Commissioner*
- Riza Jaya, *Commissioner*
- Winarno Zain, *Independent Commissioner*
- Tito Kurniadi, *Commissioner*

Board of Directors:

- Sofwan Farisyi, *Pres Director*
- Muhammad Hamid, *Director*
- M.A. Coki Lubis, *Director*
- Amiera Ganis, *Director*

Consolidated Subsidiaries:

- Radiant Tunas Interinsco
- Supraco Indonesia
- Supraco Lines
- Supraco Deep Water
- Radiant Bukit Barisan
- Sorik Marapi Geothermal Power

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Extraordinary General Meeting of Shareholders of PT Radiant Utama Interinsco Tbk (RUIS) held in Jakarta, Friday, July 15th, 2011 has approved the company to to pledge its assets to the financiers which will fund the acquisition of Mobile Offshore Production Unit (MOPU).

The company is planning to buy MOPU from its partner, Global Process Systems (GPS) from Dubai. Previously, starting 2005, the company and GPS are having a partnership to provide the MOPU for the client, a PSC company in East Java. The project will end in 2020.

However, due to some reason, GPS offered company to buy the MOPU and company agreed to buy the assets with the value of US\$35 million. The company will fund the acquisition by the external funding. The company has secured loan commitment from a foreign bank and a financial institution. Therefore, due to compliance with the company article of association, the company should get approval from shareholder to pledge the MOPU to the lenders.

The company believes the transaction will benefit the company. The company expect the net profit in 2011 and 2012 will be higher by Rp 5 million and Rp 12 million respectively. Moreover, based on the independent appraisal, the MOPU has value of US\$ 70 million. The company believes, acquiring the MOPU at below its market value, will significantly enhance the value to all the shareholders.

In this release, the company would also clarify the news in Kontan newspaper dated 18 July 2011 about company's expansion in oil & gas block. Currently the company has no plan to conduct right issue to raise fund for the exploration of the block. The company currently funds the exploration by internal cashflow. Meantime, the company is still having a negotiation with strategic investor who interest with the oil & gas block. However, we can not disclose the value and the scheme of transaction, as the due diligent is still progressing.
