



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE
November 27 , 2007

PT Truba Jaya Engineering

PEFINDO assigned “**idBBB+**” ratings for PT Truba Jaya Engineering (TRJE or the Company) and its proposed 2.5 years bond I/2007 maximum to IDR300 billion. The outlook for the ratings is “**stable**”. The ratings reflect growing demand for construction business and the Company’s strong business position in power and industrial plant construction business. However, the ratings are constrained by the Company’s average business stability and large working capital requirement in the future that could lead to weakening financial profile. TRJE is a company engaged in providing project management, engineering, procurement, fabrication and construction of industrial, power plant, oil & gas plant, mining plant and fertilizer plant. TRJE was established in 1976 and a joint venture company between Jurong Engineering Limited of Singapore (JEL) and PT Tri Usaha Bhakti. TRJE was previously known as PT Truba Jurong Engineering. Effectively at end of August 2007, TRJE changed its name into “PT Truba Jaya Engineering” after PT Manunggal Infrasolusi acquiring 45% shares from JEL. PT Manunggal Infrasolusi, a company owned by PT Truba Alam Manunggal Engineering Tbk. (TRBA), is the major owner of TRJE with 96% of total shares ownership. The remaining shares will be held by PT Multi Energi Persada (2.3%) and PT Kurnia Unggul Sejahtera (1.7%).

Rating Period: October 05, 2007 – November 01, 2008

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