



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE

May 24, 2010

PT Truba Jaya Engineering

PEFINDO puts the rating of PT Truba Jaya Engineering (TRJE or the Company)'s bond I/2007 of IDR200 billion due on 8th July 2010, currently at idBBB+, on **"Credit watch with negative implication"**. The action is triggered by the Company's tight liquidity to repay the maturing bond, as reflected by cash balance at end of December 2009 amounting to only IDR76.35 billion. Therefore, the Company plans to refinance the bond with bank loan, which until now is under negotiations.

The Company provides project management, engineering, procurement, fabrication and construction services for various industries. The Company is owned by PT Truba Alam Manunggal Engineering Tbk (TAME) through its subsidiary PT Manunggal Infrasolusi with 96.00% shares, while PT Multi Energi Persada and PT Kurnia Unggul Sejahtera control around 2.33% and 1.67%, respectively.

Rating Period: May 20, 2010 – July 8, 2010

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