

SINGAPORE AIRPORT TERMINAL SERVICES LIMITED

**ANNOUNCEMENT RELATING TO GENERAL OFFER FOLLOWING
COMPLETION OF ACQUISITION OF SHARES IN PT JASA
ANGKASA SEMESTA TBK**

The Company refers to its announcement made on 20 April 2004 entitled "PROPOSED ACQUISITION OF SHARES IN PT JASA ANGKASA SEMESTA TBK (THE "TRANSACTION")", wherein it was stated that following the completion of the Transaction, the Company would be required to make a General Offer to the employees for their shares in PT Jasa Angkasa Semesta Tbk in accordance with Indonesian capital market regulations.

In connection with the General Offer, the announcement in Bahasa Indonesia attached was published in the Indonesian newspapers "Business Indonesia" and "Investor" today. An unofficial English translation is also attached.

PENGUMUMAN RENCANA PENAWARAN TENDER SINGAPORE AIRPORT TERMINAL SERVICES LIMITED

Singapore Airport Terminal Services Limited ("**Pihak Yang Melakukan Penawaran Tender**") dengan ini mengumumkan rencana Penawaran Tender atas sisa saham PT Jasa Angkasa Semesta, Tbk ("**Perusahaan Sasaran**") yang dimiliki oleh publik yaitu sejumlah 474.533 (empat ratus tujuh puluh empat ribu lima ratus tiga puluh tiga) saham atau sekitar 0,1% (nol koma satu persen) dari seluruh jumlah saham yang dikeluarkan oleh Perusahaan Sasaran. Masing-masing saham tersebut bernilai nominal Rp 50,00 (lima puluh Rupiah) per saham.

Penawaran tender ini dilakukan sehubungan dengan akuisisi saham yang dilakukan oleh Pihak Yang Melakukan Penawaran Tender pada tanggal 1 Juni 2004 atas sejumlah 220.155.683 (dua ratus dua puluh juta seratus lima puluh lima ribu enam ratus delapan puluh tiga) saham atau sekitar 49,8% (empat puluh sembilan koma delapan persen) dari seluruh saham yang dikeluarkan oleh Perusahaan Sasaran yang dibeli dari Devro Group Limited.

Dengan telah dilakukannya akuisisi saham tersebut maka Pihak Yang Melakukan Penawaran Tender saat ini memiliki 220.155.683 (dua ratus dua puluh juta seratus lima puluh lima ribu enam ratus delapan puluh tiga) saham atau sekitar 49,8% (empat puluh sembilan koma delapan persen) dari seluruh saham yang dikeluarkan oleh Perusahaan Sasaran.

Syarat dan Ketentuan Penawaran Tender

1. Harga penawaran adalah Rp 2.769,00 (dua ribu tujuh ratus enam puluh sembilan Rupiah) untuk setiap saham. Harga ini setara dengan harga untuk masing-masing saham yang dibeli oleh Pihak Yang Melakukan Penawaran Tender dari Devro Group Limited berdasarkan Perjanjian Jual Beli Saham. Harga tersebut juga lebih tinggi Rp 2.719,00 (dua ribu tujuh ratus sembilan belas Rupiah) dibandingkan dengan harga tertinggi yang terjadi di Bursa Efek Surabaya dimana saham Perusahaan Sasaran dicatatkan selama 90 (sembilan puluh) hari terakhir sebelum tanggal Pengumuman Rencana Penawaran Tender ini, yakni Rp 50,00 (lima puluh Rupiah).
2. Proses jual beli saham-saham tersebut akan dilakukan melalui *crossing* pada papan penjualan dan pembelian pada Bursa Efek Surabaya dan pembayaran harga saham-saham tersebut akan dilakukan dengan mata uang Rupiah.
3. Penawaran Tender akan dilaksanakan sesuai dengan ketentuan peraturan perundang-undangan yang berlaku setelah Pernyataan Penawaran Tender dinyatakan efektif oleh Badan Pengawas Pasar Modal ("**Bapepam**").
4. Sesuai surat dari PT Investindo Nusantara Sekuritas tertanggal 4 Juni 2004, Pihak Yang Melakukan Penawaran Tender telah memiliki dana yang cukup untuk membiayai Penawaran Tender ini.

Penawaran Tender ini dapat dibatalkan apabila syarat-syarat di atas tidak terpenuhi dan setelah mendapat persetujuan dari Bapepam.

Keterangan mengenai Pihak Yang Melakukan Penawaran Tender

Pihak Yang Melakukan Penawaran Tender adalah suatu perusahaan yang didirikan berdasarkan hukum negara Singapura, berkantor di 20 Airport Boulevard, Bandar Udara Internasional Changi, Singapura 819659. Pada prinsipnya Pihak Yang Melakukan Penawaran Tender adalah perusahaan *holding* yang menjalankan kegiatan usahanya melalui berbagai anak perusahaan yang antara lain bergerak di bidang jasa penanganan pesawat di darat (*groundhandling*) dan jasa boga pesawat (*inflight catering services*) yang terintegrasi di Bandar Udara Internasional Changi, Singapura.

Informasi lain mengenai Pihak Yang Melakukan Penawaran Tender, Perusahaan Sasaran dan Penawaran Tender akan diungkapkan di dalam Pernyataan Penawaran Tender yang akan diajukan kepada Bapepam sehubungan dengan rencana Penawaran Tender ini.

Pengumuman ini dibuat untuk memenuhi ketentuan Peraturan No.IX.F.1, Lampiran Keputusan Ketua Bapepam No. Kep.04/PM/2002 tanggal 3 April 2002 tentang Penawaran Tender.

MAESTRO 910 ADV.

Ukuran : 3 kolom x 180 mm

Media : Bisnis Indonesia & Investor

Tgl. Muat : 8 Juni 2004

File : penawarantender.p65/Hammer4064-data2-2004-juni

**ANNOUNCEMENT
TENDER OFFER PLAN
SINGAPORE AIRPORT TERMINAL SERVICES LIMITED**

Singapore Airport Terminal Services Limited (the “**Tender Offering Party**”) hereby announces the Tender Offer plan on the remaining shares in the PT Jasa Angkasa Semesta, Tbk (the “**Target Company**”) which are owned by the public, namely in the amount of 474,533 (four hundred seventy four thousand five hundred and thirty three) shares or approximately 0.1% (zero point one percent) of the total issued shares of the Target Company. Each share has a nominal value of Rp 50,00 (fifty Rupiah) per share.

This tender offer is conducted in relation to the acquisition of shares by the Tender Offering Party on 1 June 2004 over the total amount of 220,155,683 (two hundred twenty million one hundred fifty five thousand six hundred and eighty three) shares or approximately 49.8% (forty nine point eight percent) of the total issued shares of the Target Company which are purchased from Devro Group Limited.

By having such acquisition of shares implemented, the Tender Offering Party now owns 220,155,683 (two hundred twenty million one hundred fifty five thousand six hundred and eighty three) shares or 49.8% (forty nine point eight percent) of the total issued shares of the Target Company.

Special Terms and Conditions of the Tender Offer

1. The offering price is Rp 2.769,00 (two thousand seven hundred and sixty nine Rupiah) for each share. This price is equal to the price of each share which has been bought by the Tender Offering Party from Devro Group Limited based on the Sale and Purchase of Shares Agreement. This price is also Rp 2.719,00 (two thousand seven hundred and nineteen Rupiah) above as compared with the highest price traded at the Surabaya Stock Exchange in which the shares of the Target Company are listed within the last 90 (ninety) days before the date of this announcement of Tender Offer Plan, namely Rp 50,00 (fifty Rupiah).
2. The sale and purchase of shares process will be conducted through crossing on sale and purchase board at the Surabaya Stock Exchange and the payment of the share price will be made in Rupiah currency.
3. The Tender Offer will be implemented in accordance with the prevailing laws and regulations after the Tender Offer Statement is declared effective by Capital Market Supervisory Board (“**Bapepam**”).
4. Pursuant to letter from PT Investindo Nusantara Sekuritas issued on 4 June 2004, the Tender Offering Party has sufficient funds to finance the implementation of the Tender Offer.

This Tender Offer may be cancelled if the above conditions are not fulfilled and after obtaining approval from Bapepam.

Information on the Tender Offering Party

The Tender Offering Party is a company established and organised under the laws of Singapore having registered office at 20 Airport Boulevard, Changi International Airport, Singapore 819659. The Tender Offering Party is principally an investment holding company engaging in business activities through its subsidiaries which conduct, inter alia, the business of integrated ground handling services and inflight catering services at the Changi International Airport, Singapore.

Other information in relation to the Tender Offering Party, Target Company and the Tender Offer will be further disclosed in the Tender Offer Statement which will be submitted to Bapepam in relation to this Tender Offer plan.

This announcement is made for the purpose of complying with the provisions of Regulation No.IX.F.1, Attachment to Decree of Chairman of Bapepam No. Kep.04/PM/2002 dated 3 April 2002 regarding the Tender Offer.

Submitted by Annabelle Yip, Company Secretary on 08/06/2004 to the SGX