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Joint Press Release - Hera Fuel Terminal Soft - Launching

Dili – Hera, 8 May 2013, TIMOR GAP, E.P,. and PT. Isar Multi Guna (IMG) announced today the completion of the first stage construction of the Hera Fuel Terminal facility. The soft launching of the ceremony will be held at Hera (Opposite Hera Power Plant). The ceremony will be attended by senior government officials, senior company representatives and potential customers. This event is also marked by mooring of MT. Budi Mesra, owned by Global Carrier Bhd and delivering of the High Speed Diesel (with specification - EURO 2M) to TIMOR GAP, E.P.

Hera terminal is a Built-Operate-Transfer facility developed by IMG on behalf of TIMOR GAP, E.P capable to store a maximum of 20,000 kilolitres(KL) of oil products. IMG will also develop an oil and gas terminal storage and operation particularly for light oil according to international oil and gas industry standard to serve the Timor – Leste market. This terminal enjoys a fortunate location to deep-water access at Hera bay located offsite of the Power Plant. It is designed to accommodate gasoil, gasoline and fuel oil products. It is prepared to serve and supply this power plant whereas the retail market operation will be completed by the 3rd Quarter of 2013.

Domingos Lequi Siga Maria, Officer in Charge of TIMOR GAP, E.P stated that TIMOR GAP, E.P is pleased to work with IMG as its partner to develop this facility: "Hera marked TIMOR GAP, E.P's second involvement in the downstream activities. As stipulated in the decree law no 31/2011 of the company creation, amongst others mandates, TIMOR GAP, E.P is tasked by the Law to provide national energy security for Timor - Leste. Hera terminal will serve our fuel security strategy by providing access to physical facilities for the importation and storage of fuel oil products. We initiated the concept discussion since the beginning of last year/inception of TIMOR GAP, E.P. And, today we are pleased to present it to the country, with close collaboration with IMG."

Isra Dharma, President Director of IMG, stated that "The investment in Hera shows IMG's confidence in the future of Timor - Leste and TIMOR GAP, E.P's business opportunities. As an energy infrastructure developer, we are very excited to have entered into this alliance with TIMOR GAP, E.P. We are fully aware that basic infrastructure such as fuel terminal would provide foundation for TIMOR GAP, E.P downstream operation while also contributes into the country's development. For IMG, Hera plays to the strengths of each parties – TIMOR GAP, E.P relationships in the local markets and IMG experience in energy infrastructure development"

Nor Azrina Azlan, Executive Director of Global Carrier Bhd confirms her company's commitment to fully support the business and to ensure all shipping matters are in compliance with international safety requirements. **(end)**

Notes to editors:

Hera Terminal is strategically located to the east of Dili, It has strong communications links to the

fuel demand center in the North Coast of Timor - Leste. The terminal is located opposite Hera Power

Plant. It is less than 10 nautical miles from Dili Port.

The Terminal offers Conventional Buoy Mooring (CBM) capable of handling up to 20,000 KL floating

storage. It is connected to the shore with 6"(inches) and 750 meter length floating hose. The shore filling station and associated land storage is being developed. This will be capable of handling parallel

operation of gasoil (diesel), gasoline (petrol) and fuel oil products.

TIMOR GAP, E.P. is Timor Leste National Oil Company. It was established in 2011 under Decree law

no 31/2011

PT. Isar Multi Guna (IMG) is a subsidiary of Isar Arya Guna Holding Company (IAHC). Isar group is the

owner and operator of several gas infrastructure facilities with current gas contracts in Indonesia of

more than 120 bbtud, the biggest volume for a private gas trading entity in Indonesia.

Global Carriers Berhad is a Malaysia-based investment holding company, operating in four market

segments: shipping; property investments; shipping management services, and others. Its shipping management services include technical operations, cargo and commercial operations, as well as

chartering and crew manning. The Company operates six wholly owned product tankers with a total

carrying capacity of 50,767 dead weight tons (DWT), which transports clean petroleum products

from refineries to oil terminals within Malaysia and the Asian region.

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