



News release

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Banpu plans IPO for Indonesian coal business

Jakarta listing will provide a window to the value of the Indonesian coal business, facilitate further growth, and increase accountability.

Banpu Public Company Limited ('the Company') has notified the Stock Exchange of Thailand that the Company is moving forward with plans to list its Indonesian coalmining interests via an initial public offering ('IPO') of PT Indo Tambangraya Megah ('ITM'), a 95%-owned subsidiary, on the Jakarta Stock Exchange ('JSX'). The timing of the IPO will depend on capital market conditions but the current intention is for a listing during the second half of 2007.

The main reasons for the IPO are as follows:

- **Growth:** establishing an acquisition currency and competitive advantages for further growth in Indonesia – in coal, power and related infrastructure.
- **Capital:** providing opportunities for independent equity and debt capital funding.
- **Accountability:** imposing reporting and corporate governance disciplines.
- **Value transparency:** promoting the visibility of the value of Banpu's Indonesian coal assets.

The Company will release further information about the size of the planned share offering in ITM shares, offer structure, expected proceeds to Banpu PLC and other details at a later date.

Mr Chanin Vongkusolkrit, CEO of Banpu said, "The objectives of the listing are long term and fundamental. They are to do with facilitation of further growth in Indonesia, promoting value transparency and enhancing accountability".

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