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**PRESS RELEASE**



**PT ASTRA INTERNATIONAL TBK USD170 MILLION AND IDR600 BILLION REVOLVING CREDIT FACILITY**

SINGAPORE – Sixteen banks lent overwhelming support to the first offshore syndicated facility for PT Astra International Tbk (The “company” or “Astra”) since the financial crisis. Emerging as a clear winner with the international banking community, Astra - Indonesia’s leading automotive conglomerate, today signed a dual-currency syndicated revolving credit facility (the “Facility”) for USD170Million and IDR600Billion. This is USD50Million more than what was initially on offer and the facility size could have been easily doubled had Astra so desired and not reduced the commitments from the banks.

The company mandated ABN AMRO Bank N.V., BNP Paribas, Citigroup Global Markets Asia Limited, The Hongkong and Shanghai Banking Corporation Limited, Standard Chartered Bank and Sumitomo Mitsui Banking Corporation as co-ordinating arrangers and underwriters for this transaction. The signing ceremony was held today at The-Ritz-Carlton, Millenia Singapore, with the guest-of-honour being the Indonesian Ambassador to Singapore, His Excellency Mochamad Slamet Hidayat.

Proceeds from the facility will be used to refinance the Company’s existing borrowings and to meet general corporate funding requirements. The revolving credit facility has a tenor of three years and carries an interest rate of 2.50% per annum over USD SIBOR.

“This new syndicated loan will release Astra from its existing restructured debt together with all the assets currently being pledged. More importantly, this new syndication is another breakthrough for Astra that confirms the Company’s emergence from the crisis” explained John Slack, the company’s Finance Director.

The ten other participating banks in the transaction include: Mizuho Corporate Asia (HK) Ltd, Oversea-Chinese Banking Corporation Ltd, United Overseas Bank Ltd, HVB Corporates & Markets, DBS Bank, Standard Bank Asia Ltd, Bumiputra-Commerce Bank Bhd, Chinatrust Commercial Bank, Industrial and Commercial Bank of China and UFJ Bank.

PT Astra International Tbk, which is 44.53% owned by Jardine Cycle & Carriage, is Indonesia’s leading manufacturer and distributor of Toyota, Daihatsu, Isuzu, BMW and Peugeot cars, Honda motorcycles as well as Nissan Diesel trucks. The Company recently reported a 31.5% increase in revenues to IDR31.4 trillion for the first nine months of this year over the corresponding period in 2003. Net profit stood at IDR4.0 trillion for the same period in 2004 and is an increase of 7.9% over last year’s performance for the first nine months. The better performance was a result of strong sales in the Company’s automotive, financial services, agribusiness and heavy equipment businesses. Astra is listed on both the Jakarta Stock Exchange and Surabaya Stock Exchange and the group employs about 95,000 people throughout Indonesia.

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