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## WESTON INTERNATIONAL CAPITAL LIMITED

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### **PRESS RELEASE**

#### **Weston International Capital Ltd Announces Its Entrance To The PT Bank Mutiara TBK Bidding Process (25<sup>th</sup> March 2014)**

Weston International Capital Limited (“WICL”), a US\$2.2 Billion Closed End Investment Company based in Mauritius, announced today that it had entered the bidding process to acquire PT Bank Mutiara TBK through the Indonesian Deposit Insurance Corporation (“LPS”) sanctioned auction process currently being held through PT Danareksa Sekuritas in Jakarta. WICL acknowledged that the removal of the minimum bidding price of Rp. 6.7 trillion to purchase the Bank (based on the sum the LPS used to bail out the bank in 2008 through a temporary capital placement) now creates a significantly more attractive entry level to acquire the bank. WICL stated through a spokesman that “we decided to enter the bidding process that began on March 1, 2014 in anticipation of participating in the final sale of PT Bank Mutiara TBK”.

This approach is consistent with WICL’s strategic objectives of establishing and building out a micro-finance Islamic banking institution in Southeast Asia using PT Bank Mutiara TBK as a platform.

A Weston spokesman said, “we look forward to working with the LPS and PT Danareksa Sekuritas towards finding a means to purchase PT Bank Mutiara TBK at a realistic value over the next month. We continue to believe that with a radically changed operating strategy and a new management team, PT Bank Mutiara TBK represents good value as an Indonesian banking platform. We believe that WICL knows more about the true financial condition of this Bank than any other potential bidder and therefore represents the best chance for the LPS to find a qualified buyer for PT Bank Mutiara TBK when it becomes available for sale in April 2014”.

#### **About Weston International Capital Limited**

Weston International Capital Limited is a Closed End Investment Company specializing in special situations and strategic corporate acquisitions. The firm has US\$2.2 billion of Assets Under Management and is headquartered in Mauritius.

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