

**NEWSLETTER #3**  
**14 January 2011**

**PT Wintermar Offshore Marine Tbk Sets Up 2 New Subsidiaries For Expansion In Offshore Sector**

PT Wintermar Offshore Marine Tbk (WINS) has set up 2 subsidiaries to facilitate our expansion in the offshore sector.

PT WIN Offshore is a 99.5% subsidiary of WINS with the balance owned by PT Wintermar. Following the signed Agreement to set Joint Venture (JV) with Lanpan Pte Ltd as published on Newsletter#2, WINS set up PT WINPAN Offshore, is 51% owned by WINS and 49% owned by Singapore company Lanpan Pte Ltd, and will own and operate the first Indonesian flagged 330ft heavy load ballastable tank barge, which will be engaged in the transportation of offshore structures such as platforms, jackets, top sides and pipelines for the construction of offshore platforms.

By setting 2 (two) new companies the management of WINS is optimistic to increase WINS activity as the offshore support vessel in the energy sector in Indonesia and is committed to maintain and expand our market leadership in the offshore support vessel industry in Indonesia.

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