

Jakarta, September 4th 2000

CIRCULAR LETTER

Number: SE-017/DIR-EKS/KSEI/0900

To :

Account Holders (Participants)

PT Kustodian Sentral Efek Indonesia

Ref. : **Withdrawal of Securities from C-BEST**

Gentlemen,

In view of provisions on Securities withdrawal as regulated under Point 3.4. of KSEI Central Depository Service Rules, to support the efficiency of the process of withdrawing Securities by Participants, we herewith convey the following procedures of withdrawing Securities from C-BEST:

1. Participants wishing to withdraw Securities from C-BEST must execute a Securities withdrawing instruction to KSEI through C-BEST. Data to be inserted by the Participant comprises among others:
 - a) Reference Number (According to the Securities Withdrawal Form No.)
 - b) Participant Code
 - c) Participant's Account Number
 - d) Securities Code
 - e) Amount of Securities
 - f) Investor Data (Name, Address, ID Number)

Each withdrawal instruction may only be used for one Investor/Securities

holder.

2. Directly after instruction has been executed by the Participant, C-BEST will block the position of a number of Securities withdrawn such that such Securities cannot be book-transferred for the settlement of a Securities transaction, and carry the instruction to the Issuer/Registrar for further processing.
3. The Issuer/Registrar will deliver a Securities withdrawal confirmation through C-BEST and issue 1 (one) jumbo Securities certificate for the amount of withdrawn Securities in the name of the Investor/ Securities holder appointed by the Participant within 5 (five) Exchange Days as from the date of Securities withdrawal.
4. The Issuer/Registrar directly surrenders the jumbo Securities certificate of the withdrawn Securities to KSEI. The Participant may retrieve the intended Securities certificate at KSEI as from the sixth day of such a Securities withdrawal after having paid a Securities certificate-issuing fee to the Issuer/Registrar.
5. In the case whereas the Issuer/Registrar does not use the C-BEST terminal, the following procedures prevail:
 - a) The Participant is obligated to forward a Securities withdrawal request to KSEI using a Securities Withdrawal Form.
 - b) KSEI will deliver the Securities withdrawal form to the Issuer/Registrar on the same day the Participant submits the intended request to KSEI, under the provision that such a submission is to be made at latest by 12.00 Western Indonesia Time. Requests submitted after such a time limit will be carried through to the Issuer/Registrar the following day.
 - c) The Issuer/Registrar will deliver a written Securities withdrawal confirmation and issue 1 (one) jumbo Securities certificate for the amount of withdrawn Securities in the name of the Investor/ Securities holder appointed by the Participant, and surrender the jumbo Securities certificate to KSEI within 5 (five) Exchange Days as from the date of Securities withdrawal.
 - d) KSEI will immediately deduct (debit) the Participant's Securities account the amount of withdrawn Securities upon receipt of a

Securities withdrawal confirmation from the Issuer/Registrar.

6. Participants conducting Securities withdrawal are charged a Securities withdrawal fee by KSEI in the amount of 0.1% of the Securities' value, a minimum of Rp 25.000,- and a maximum of Rp 500.000,-. Such a fee does not include the Securities certificate-issuing fee charged by the Issuer/Registrar, should there be any.

7. Every Securities withdrawal instruction that have been executed by the Participant through C-BEST is final and irrevocable. Such an instruction can therefore not be cancelled or corrected, including mistakes made in the executing of such an instruction. In due consideration to the Securities withdrawal instruction being final and irrevocable, it is hoped that Participants will conduct a thorough check prior to the execution of such an instruction for the purpose of avoiding Securities withdrawal expenses and other losses.

It is thus conveyed, we thank you for your kind attention.

Yours truly,

PT Kustodian Sentral Efek Indonesia

Erry Firmansyah
President Director

Benny Haryanto
Director

Cc.:

1. Chairman of the Capital Market Supervisory Agency (Bapepam)
2. Secretary of Bapepam
3. Head of the Transactions and Securities Institutions Division - Bapepam
4. The Registrars Association (ABI)
5. Indonesian Association of Issuers