

April 28, 2010

ADR Distribution Ratio Change Notice

	OLD	NEW
Name	PT Bank Mandiri	PT Bank Mandiri
Country	Indonesia	Indonesia
Symbol	PPERY	PPERY
CUSIP	69367U105	69367U105
Exchange	OTC	OTC
Ratio	1 ADR : 100 ORDs	1 ADR : 10 ORDs

Please be advise that effective May 4, 2010, The Bank of New York Mellon, as Depositary, will implement a ratio change on the PT Bank Mandiri (Persero) DR program from one (1) American Depositary Share (ADS) representing one hundred (100) ordinary shares to one (1) ADS representing ten (10) ordinary shares.

This will result in 900% ADR distribution (10 for 1 forward split).

The following will apply:

ADR Record Date: May 3, 2010

ADR Payable Date: May 4, 2010

Rate of Distribution: 9 new ADSs for every 1 ADS held

The ADSs presently held by registered holders will not be called in for exchange and will automatically represent the new ratio. No action will be necessary on the part of ADR holders. Furthermore, this ratio change is not a result of any corporate action on the deposited shares of Company.

Books will be closed from May 4, 2010 and will reopen on May 10, 2010 for issuance transactions.

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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