

**SAMKO TIMBER LTD**  
(The “Company”)  
(Company Registration No. 200517815M)

**SUBSIDIARY ANNOUNCEMENT**

Attached is the announcement dated 5 December 2008 which was released by our subsidiary, PT Sumalindo Lestari Jaya Tbk (the “**Announcement**”), in connection with the status of the disputed tax assessment and the objection process as previously disclosed in Samko Timber Limited’s Third Quarter Financial Statement and Dividend Announcement for the Period Ended 30/09/2008 (the “**3Q2008 Financial Statements**”).

We will continue to update Shareholders if there are any further developments to this matter.

By Order of the Board

Aris Sunarko @ Ko Tji Kim  
Chief Executive Officer  
5th December 2008

Credit Suisse (Singapore) Limited is the Sole Global Coordinator, Bookrunner, Issue Manager and Underwriter for the initial public offering of shares in Samko Timber Limited.



# PT SUMALINDO LESTARI JAYA Tbk

NATURAL AND PLANTATION FOREST MANAGEMENT, PLY MILL, MDF MILL, ADHESIVE PLANT

Jakarta, 5 Desember 2008

No. : 226 /SLJ/DIR/LYC/JKT/2008

- The Chairman of BAPEPAM & LK  
d/a : Gedung Baru Departemen Keuangan RI  
Jl. Dr. Wahidin, Lapangan Banteng, Jakarta Pusat

- PT. Bursa Efek Indonesia  
Indonesia Stock Exchange Building Tower I  
Jl. Jenderal Sudirman Kav 52-53  
Jakarta 12190  
Attn. : Division Head of Registration

Dear Sirs,

**RE : Notification on Developments of Tax Underpayment Assessment Letter (Surat Ketetapan Pajak Kurang Bayar /"SKPKB")**

We refer to the SKPKB that was issued by Tax Service Office for Large Tax Payer II, Jakarta and Samarinda Tax Service Office, East Kalimantan pertaining to the Income Tax and Value Added Tax for fiscal year 2006, as stated and explained in the Consolidated Financial Statements of PT. Sumalindo Lestari Jaya Tbk dan subsidiaries as per 30 September 2008 dan 2007, we hereby would like to inform that the objection process is currently still in progress and is already in the stage of discussion between the two parties on the substance of the objection. In accordance with tax regulations, though tax payer has already objected to the SKPKB, the Tax Office has place a seizure over 1 (one) set of machinery at our factory located in Kutai Kartanegara Regent, East Kalimantan.

We hope that with all efforts and evidences on transactions including its explanations that has been submitted to the Directorate General of Tax, we are able to obtain the most optimal results in the near future.

We convey these message to the public through Indonesian Capital Market and Financial institutions Supervisory Board (BAPEPAM & LK) and The Indonesia Stock Exchange (BEI) in adherence to decree no. X.K.1 attachment to the decree of the Chairman of BAPEPAM no. Kep-86/PM/1996 dated 24 January 1996 pertaining to information Transparency that Needs to be Conveyed to Public Immediately and decree No. I-E pertaining to the Obligations on Information point IV.1 to IV.2 attachment to the decree of the Directors of Indonesia Stock Exchange no. Kep-306/BEJ/07-2004 dated 19 July 2004.

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We will continuously update the public through BAPEPAM & LK dan BEI on any further developments of the above matters.

Thank you very much for your kind attention.

Yours faithfully,

  
PT. SUSALINDO LESTARI JAYA Tbk  
JAKARTA

*Lee*  
**Lee Yuen Chak**  
Director

CC:

1. Board of Directors of PT. Bursa Efek Indonesia ;
2. Buerau Head of PKP SR, Bapepam & LK in Jakarta