

## **JOil (S) Pte Ltd Acquires Plant Tissue Culture Company: PT Monfori Nusantara, Jakarta**

SINGAPORE, Nov. 4 /PR Newswire Asia/ -- JOil (S) Pte Ltd has completed the acquisition of PT Monfori Nusantara (“Monfori”), a Jakarta-based plant tissue culture company in July 2011. The purchase was conducted by acquiring 100% of shares of Monfori and its parent company, Flourish International Co. Ltd. (a BVI registered company) by JOil.

Located at Bogor, about 50 miles south of Jakarta, Monfori’s tissue culture facility is built on a land area of about 3 ha with a capability of producing up to 12 million tissue culture seedlings per annum. Founded by Monsanto Co. and ForBio Limited in 1996, Monfori has a committed technical team and vast experience in micropropagation of landscaping plants, ornamental plants and forestry products. It is the founder of 18 media protocols for ornamental plants, and 3 media protocols for forestry species. Monfori is the only company from Indonesia, and one of the very few companies in Asia, which has been listed by Australian Quarantine and Inspection Service (AQIS) as one of the approved sources for tissue culture plants free of media.

JOil has now taken over the plant tissue culture facility in Bogor along with all the staff. The new Board of Commissionaires comprises of Mr. K.V. Rao (President Commissionaire) and Mr. Peter Chia (Commissionaire). The new Board of Directors comprises of Mr. Srinivasan Sriram (President Director), Mr. F. Suhartono Wijoyo, Dr. Hong Yan and Dr. Srinivasan Ramachandran.

Mr. K.V. Rao, after a recent meeting of the Boards, commented: “the Monfori acquisition is in line with JOil’s focus of creating value for its stakeholders. JOil will continue to focus on the existing product line of Monfori and also use the facility to produce *Jatropha* tissue culture seedlings over a period of time. I am happy that the integration of Monfori was completed within a short period of time.”

### **ABOUT JOIL (S) PTE LTD**

Based in Singapore, JOil (S) Pte Ltd (“JOil”) is a joint venture company incorporated by Temasek Life Sciences Laboratory, Tata Chemicals (through its wholly-owned subsidiary, Tata Chemicals Asia Pacific Pte Ltd) and other investors in 29 August 2008. Its main business activities include the development, propagation and sale of elite *Jatropha* seedlings and improved genetically-modified seedlings for commercial cultivation as well as to engage in agronomy research and provision of agronomy advisory. JOil is positioned as a responsible company that provides a sustainable (both economically and environmentally) solution to the use of plant resources as a feedstock for biofuel.

## **ABOUT PT MONFORI NUSANTARA**

PT Monfori Nusantara (“Monfori”) is a Jakarta-based plant tissue culture company. It is a PMA (foreign owned) company originally established by Monsanto Co. (U.S.) and ForBio Limited (Australia) in 1996 for undertaking tissue culture of forestry products, i.e. teak, acacia and eucalyptus. In 2002, Monfori was acquired by a group of local investors who continued to maintain Monfori as PMA status. In addition to forestry products, Monfori successfully built a strong image and credibility as seedlings supplier in floriculture industry in Holland, Australia, USA and England. Monfori is currently a subsidiary of JOil (S) Pte Ltd following the acquisition of the shares of Monfori and its parent company, Flourish International Co. Ltd. (a BVI registered company) in July 2011 by JOil.

SOURCE JOil (S) Pte Ltd