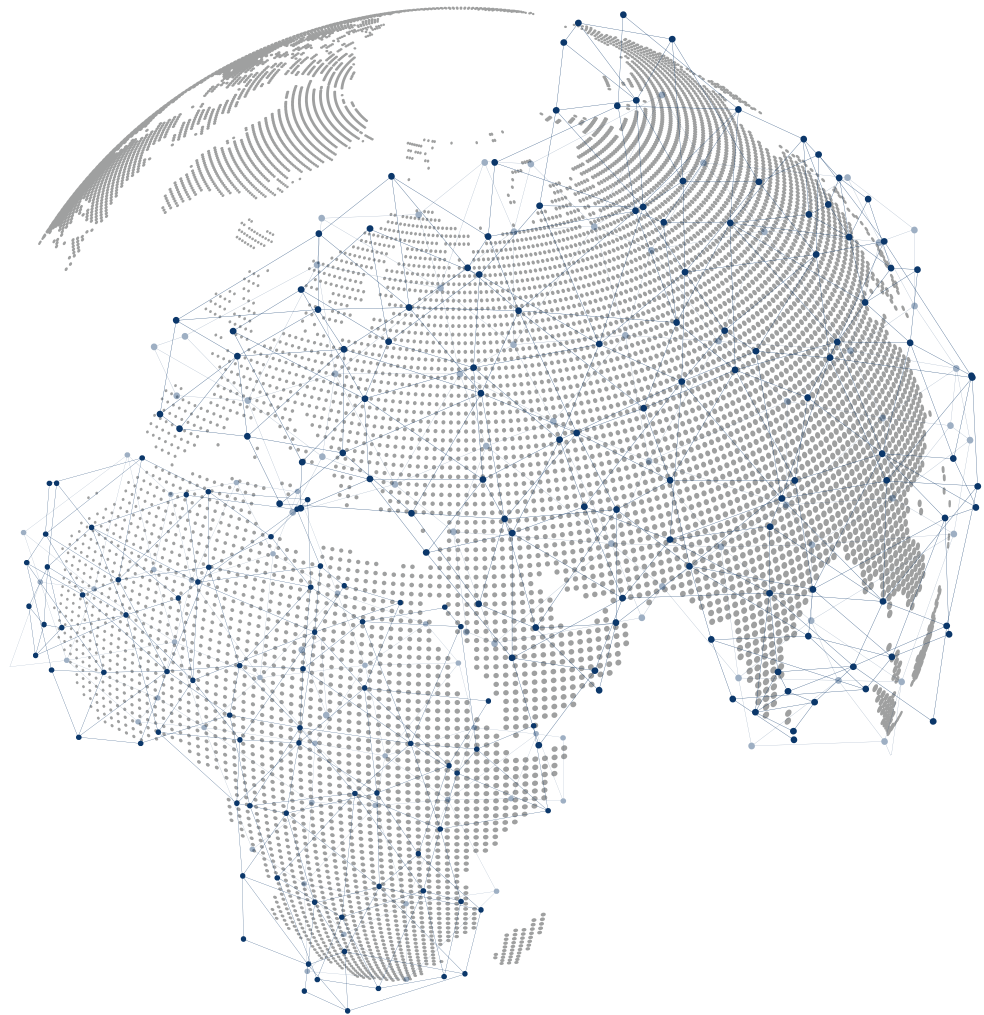


 **SAMTAN** is starting
afresh as  International

Synergy for Tomorrow



■ Corporate Philosophy



Sincerity

Sincerity represents honesty, integrity and diligence in our words and behavior.



Stepping Forward

Stepping Forward represents progressive attitude of "day-by-day advance" in our thinking, deciding and practicing one step ahead of others all the time.



Love for Family and Work

"Love for family and Work" is our core corporate philosophy connecting and summarizing "Sincerity" and "Stepping Forward"

■ Mission & Vision

Mission

Deliver on demands today,
Lay the foundations for tomorrow.

Vision

Strategic Investment Management Company

■ Core Values



Integrity

Fair competition through sincerity and honesty is at the core of our competitiveness.



New Value

Constantly seeking to create the new values that this generation demands.



Execution

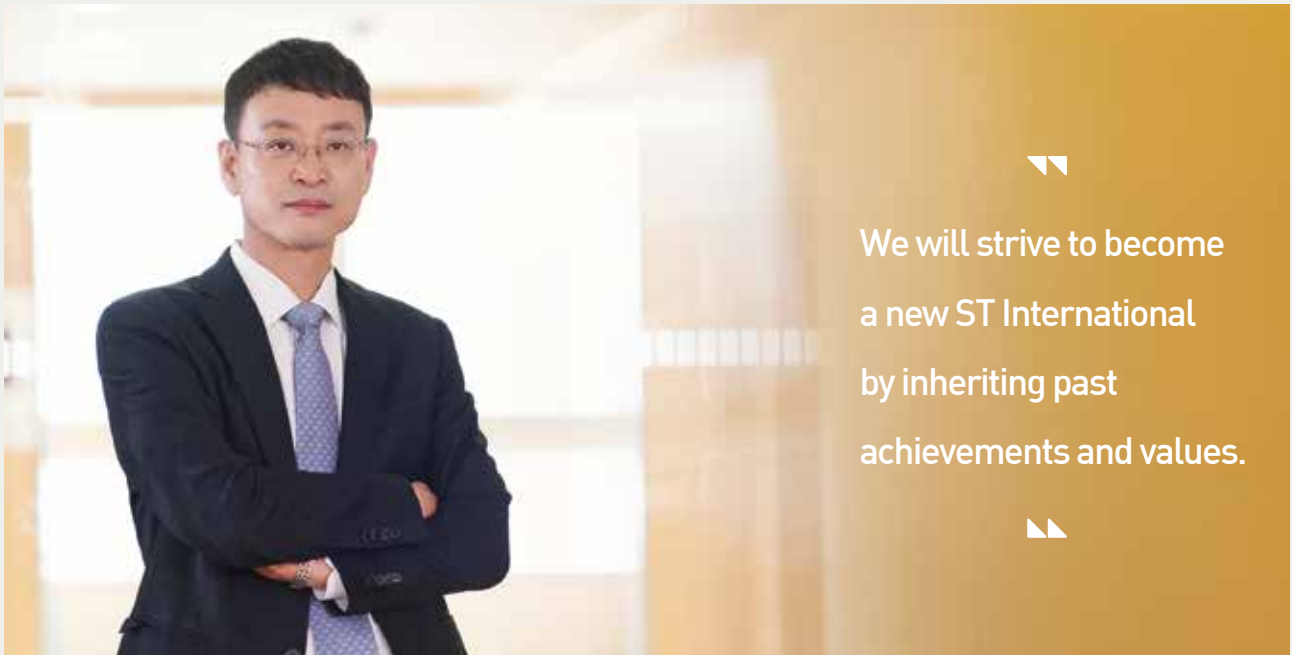
Both individuals and organizations strive to implement and achieve constant change and innovation.



Strong teamwork

We actively communicate for the continuous growth and development of the organization, collaborating for value creation.

CEO Message



ST International, founded in 1962 in Jeongseon, Gangwon Province, Korea continued its successful growth over half a century encompassing production and sales of coal in Indonesia, coal power generation, and the LPG gas business. Facing challenging environment of global energy paradigm shift, we lay the foundation of 100 years by expanding toward wind and solar power generation, energy infrastructure and logistics.

In 2020, under the new name of ST International, we begin a leap forward into the future. 'ST' expresses the challenging spirit of 50 years success, and 'International' expresses our leap towards a future across the world. As a global citizen, ST International honors highest common ethical standards and pursues to create new values for diverse communities one step ahead of time.

We wish and welcome your continued interest and support with ST International in achieving our vision of 'Strategic Investment Management Company'.

Thank you.

CEO Ha Gil-yong

2020 Business Strategy

Management Policy

Establishment of a new value creation system through qualitative deepening of business diversification

Key Points

Securing growth foundation for new investment business

- Continuous investment/development in energy infrastructure business
- Seeking new kinds of business opportunities to secure a long-term growth foundation

Establishment of a new business management system

- Establishment of business/risk management system centered on asset value
- Internalization of a new corporate culture system pursuing investment/management company

Maximization of the potential value of operating business

- Enhancement of independent viability by business through improvement of external competency
- Realization of value through optimal reorganization of business structure and business coordination



We will contribute to the future of humankind by investing in energy and energy infrastructure.

**Independent
Thermal
Power
Generation**

**Natural
Gas**

▼ **PT.CIREBON ELECTRIC POWER**

CEP is an Independent Power Plant with 660MW generating capacity located in Cirebon, Indonesia. It is owned by multi-national consortiums among INDIKA of Indonesia, Marubeni of Japan, and KOMIPO Power and ST International of Korea. It sells power to the state power company and its fuel of coal is supplied by KIDECO. Vertical integration of business of ST International Co., Ltd., is achieved from natural resource production to consumer power generation.

▼ **PT.CIREBON ENERGI PRASARANA**

CEPR is an expansion project of CEP with a generating capacity of 1,000MW. The CEP shareholders of same consortium together with JERA joined the CEPR project which is planned to complete construction by 2022.

▼ **THANH CONG ENERGY**

TCE is a Combined Heat & Power Plant located in the Ben-Tre Industrial Zone, Vietnam. TCE will product 160t/h of steam and generate 19.4MWh of electricity. Based on partnership with local enterprises, ST International plans to extend its business portfolio in Vietnam.

▼ **PT.PERTA - SAMTAN GAS**

PSGas, an LPG plant is a joint venture with Pertamina, the national oil company. Utilizing natural gas from Sumatra, it produces 730,000 barrels of condensate and 240,000 tons of LPG LPG (liquefied petroleum gas) annually. The company plays the role of a bridgehead to expand participation in Indonesia's energy infrastructure business.

▼ **UTOPIA ETHANE PIPELINE**

Utopia Ethane pipeline mostly located in Ohio, the United States connects 268 miles (about 431 km) between Marcellus and Utica, the largest shale plays in North America, and Nova Chemicals in Ontario, Canada. Forming a domestic consortium, ST International successfully acquired the asset and entered oil and gas midstream sector in the North America.

▼ **GS DONGHAE ELECTRIC POWER Co., Ltd.**

GS Donghae Electric Power, a joint venture with GS E&R, Dongseo Power Company, is the first base-load thermal power plant in the country upon completion and produces 7,500GWh annually for 170 million households in Gangwon Province.



**Renewable
Energy**

▼ **Yeongyang Wind Power**

In March 2019, ST International acquired Yeongyang Wind Power of 61.5MW, one of the most significant wind farms in Korea.

▼ **Yeongdeok Wind Power**

In March 2019, ST International acquired Yeongdeok Wind Power of 39.6MW, the first private wind farm developed by private company in Korea.





Mining and related services

PT. SAMINDO RESOURCES TBK

SAMINDO RESOURCES is a full line-up mining service company listed on the Indonesian stock market, that controls four mining-related companies: MINTEC, an resource exploration company, SIMS, waste disposal company and TRASINDO and SAMINDO, both inland transportation companies. By maximizing synergy in its subsidiaries, SAMINDO RESOURCES supplies reliable services in Indonesian mining sector.

PT. KIDECO JAYA AGUNG

Founded in 1982, KIDECO operates the world's fifth largest single coal mine in Pasir, Indonesia. In area of 47,500 ha, it has produced cumulative output of 5.3 billion tons as of 2019 while it maintains estimated reserves of 1.3 billion tons. Bituminous coal of KIDECO is well-known as an eco-friendly coal for about 0.1% sulfur and 3% ash, which is the ultra-low level.

KIDECO Coal Export Sales Rights

ST International is one of the exclusive coal sales agencies for KIDECO. We supply to our customers in Korea, Japan, Taiwan, India, and China the environment-friendly KIDECO coal with 0.1% of sulfur and 3.0% of ash on an air-dried basis. From KIDECO coal, our customers can be relieved from expense in anti-sulfur equipment and maintenance.

COAL TRADING

ST International supplies coal from KIDECO and other numerous mines to its customers under agency contracts. As the coal trader, we have the strength of:

- unmatched long experience in the industry,
- wide range of customers we served, and
- 30 million tons of annual volume to control.

If you want in coal sale, purchase, agency with us, please contact our coal business team at: +82-2-527-6153(T), +82-2-527-6251(F), coal_business@sticorp.co.kr

PT. SEA BRIDGE SHIPPING

Founded in 2008, SBS transports and transfers coal from private port owned by KIDECO to bulk carriers at Adang Bay with facilities of barge fleets, Floating Loading Facility (FLF) and Floating Crane (FC).

PT. ALUR BIRU MARITIM

ABM is a joint venture with SLM, Singapore-based logistics company, and transport coal to power plant in CEP. ABM will become a cornerstone of our growth strategy in logistics business.

STI USA Corporation

STI USA, located in California, the United States, supplies high quality parts of heavy equipment for mining service operation in Pasir Mine. Its through a recent acquisition of commercial real estate and will play a role in advanced management research and analysis for sustainable management in the future.

STI PACIFIC PTE. LTD.

Since its establishment at Singapore in 2013, STI Pacific has created value of ST International's by supplying materials for Pasir mine and CEP plant. It continues to grow as a regional hub in Southeast Asia for our new business development initiatives.

Palm Plantation

PT. TATA HAMPARAN EKA PERSADA

THEP, specializing in crude palm oil (CPO) business, operates plantation and mill plants in the Banka Island, Indonesia. CPO of 40,000 tons is annually produced from sites of 8000ha. The company plans to create new value to biomass and acquires new plantation sites.



We create the precious value of sharing for a better tomorrow!

Corporate Social Responsibility

To make a better future, ST International strives to practice the value of sharing and mutual prosperity. A respected company cannot be simply evaluated by the profits it makes; ST International believes that respect can be earned only when it sincerely communicates with the local community and provide social services. ST International engages in social service activities in various areas, including social welfare, culture, arts, environmental conservation, and global charity, in an attempt to enhance its sharing endeavors.

Contribution to Indonesian society

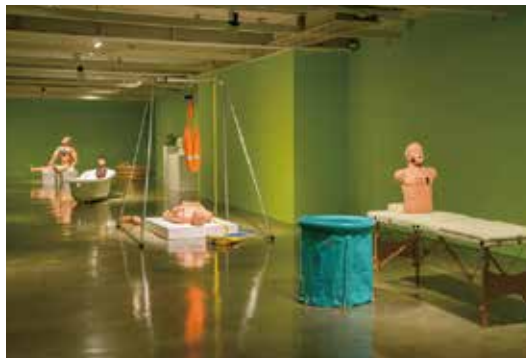
ST International regularly sponsors athletes from Kalimantan Province in eastern Indonesia. We play an important role in cultural and sports cooperation between Korea and Indonesia by supporting the nurture of athletes in unpopular sports through support for Indonesian wrestling and Taekwondo team's training in Korea, and introducing Korean culture.

Support for Multicultural Families

For Indonesian multicultural families residing in Korea, we are teaching Indonesian language and operating various cultural experience activities for understanding Indonesian language and culture, and making memories between families.

Mecenat Support

ST International supports the works of young artists through the Song Eun Cultural Foundation and actively sponsors various cultural events including a variety of performances and exhibitions.



Corporate History

2019	03	Invested Yeongyang Power plant in Korea.
	06	Participated Incheon Niles Gas Combined Cycle Power Plant Project Financing in U.S.
	07	Participated Long Ridge Gas Combined Cycle Power Plant Power Project Financing in U.S.
	07	Invested Coastal Wind Power Plant Project (TWPC) in Vietnam
	11	Invested Utopia Ethane Pipeline Project in U.S.
	11	Invested Coastal Wind Power Plant Project (Ecotech) in Vietnam
	12	Changed company name from SAMTAN to ST International
2018	11	Invested THANH CONG ENERGY (TCE) Cogeneration Plant in Vietnam
2017	08	Start of commercial operation of GS Donghae Electric Power Stations.
	12	Sold 40% of KIDECO JAYA AGUNG's shares
2016	05	Established maritime logistics company ALUR BIRU MARITIM
2015	12	KIDECO achieved 400 million tons of aggregate production
2014	08	Invested GS Donghae Electric Power in Korea
2013	05	Peta-Samtan Gas Commencement of LPG production
2012	07	CIREBON ELECTRIC POWER (CEP) commencement of power generation.
	12	50th anniversary of SAMTAN
2008	03	Entered Indonesia CPO Business (Acquisition over PT.THEP)
	10	Established maritime corporation PT.SEA BRIDGE SHIPPING
2007	04	Invested CIREBON ELECTRIC POWER (CEP) IPP project in Indonesia.
2004	06	Established Maritime Corporation PT. COTRANS ASIA
	08	Sold 51% of KIDECO JAYA AGUNG's shares
2001	04	Established Coal mining service company PT. SIMS JAYA KALTIM
	07	Established Transportation corporation PT. TRASINDO MURNI PERKASA
1993	03	Changed company name to SAMTAN Co., Ltd.
	03	Initiated KIDECO Commercial Production of bituminous coal
1982	09	Founded PT. KIDECO JAYA AGUNG an Indonesian corporation
1975	12	Achieved 1 million tons of annual anthracite production
1964	01	Started anthracite production at Jeongam Mining stie in Gangwondo.
1962	12	Established Samcheok mining district Co., Ltd.

Financial Information

ST International Consolidated Financial Statement

Unit : KRW 1 million

Account	As of Dec. 31, 2019	As of Dec. 31, 2018
Asset		
I. Current Assets	1,621,406	1,704,576
(1) Quick Assets	1,591,148	1,681,741
(2) Inventory Assets	30,258	22,835
II. Non-Current Assets	858,480	676,431
(1) Investment Assets	592,700	410,087
(2) Tangible Assets	250,808	247,907
(3) Intangible Assets	7,336	8,641
(4) Other Non-Current Assets	7,636	9,796
Total assets	2,479,886	2,381,007
Liabilities		
I. Current Liabilities	106,695	143,492
II. Non-Current Liabilities	42,127	29,659
Total liabilities	148,822	173,151
Equity		
I. Capital	9,741	9,741
II. Capital Surplus	218,410	218,410
III. Accumulated Other Comprehensive Income	-18,111	-11,317
IV. Retained Earnings	2,016,106	1,895,110
Non-Controlling Interest	104,918	95,912
Total Equity	2,331,064	2,207,856
Total liabilities and equity	2,479,886	2,381,007

ST International Consolidated Income Statement

Unit : KRW 1 million

Accounts	2019	2018
I. Sales	719,040	930,184
II. Cost of Sales	628,622	809,694
III. Gross Profit	90,418	120,490
IV. Selling and administrative expense	34,605	33,730
V. Operating profit	55,813	86,760
VI. Non-Operating income	163,308	159,691
VII. Non-Operating expenses	24,171	30,597
VIII. Income before income taxes	194,950	215,854
IX. Income taxes	44,193	53,621
X. Net income	150,757	162,233
Net Income for equity holders of the parent company	130,737	140,964
Net income for non-Controlling interest	20,020	21,269



Initial Mark

The upward arrow met by S and T symbolizes growing together. The entrepreneurial spirit of ST International is expressed in this design, which invests in companies with potential growth for future, runs and grows companies from a long-term perspective.



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