

AST Inc. and Samudera Indonesia Form JV for Gas Transportation Business Expansion

AST Inc. and Samudera Indonesia has signed the agreement to invest in PT Samudera Amanah Tanker (SAT) which operates its business in domestic gas transportation in Indonesia. This cooperation began in 2014 by MoU signing. SAT then bought one unit of LPG tanker vessel named Sinar Tarakan (Previous name : Crystal Coral).

AST Inc effectively invests to SAT in 2017. The company holds 49% shares. Officially, SAT as a joint venture was established on March 16, 2017 while the JV signing agreement was conducted on May 22, 2017 in Jakarta.

SAT now operates Sinar Tarakan which has acquired VCM transport contract in South East Asia since April 2017.

SAT will focus on gas transportation business for Indonesia domestic market. Currently, the supply of LPG vessels available in Indonesia is not equal with the market demand. Here, Samudera Indonesia and AST Inc has an optimistic view that this cooperation will result in positive growth in the next future.



Photo: Joint Venture Agreement Signing Ceremony in Jakarta, Indonesia on May 22nd, 2017.

Left: Samudera Indonesia/ Managing Director Mr. Bani Mulia

Right: AST Inc. / President Mr. Akira Ishibashi