

## WESTON INTERNATIONAL CAPITAL LIMITED

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## PRESS RELEASE

First Global Funds Limited PCC and Weston International Asset Recovery Company Limited (Mauritius) Win Landmark Summary Judgment against J Trust Co., Ltd (TSE 8508.T), PT Bank Mutiara TBK and Lembaga Penjamin Simpanan (LPS) for US\$112.5 million

First Global Funds Limited PCC ("FGFL"), a Mauritian based Closed End Investment Company and Weston International Asset Recovery Company Limited ("WIARCO") announced today that they had won a landmark decision against J Trust Co., Ltd, a Tokyo Stock Exchange listed finance company ("J Trust"), PT Bank Mutiara TBK, now known as PT Bank JTrust Indonesia TBK ("Bank JTrust Indonesia") and Lembaga Penjamin Simpanan ("LPS") in the Supreme Court of Mauritius for Summary Judgment Awards of US\$110.54 million plus interest and costs totalling US\$112.5 million. A total of ten (10) counts of banking and securities fraud, collusion and breach of parent company regulatory responsibilities under Bank Indonesia Regulations for the failure to support Bank JTrust Indonesia (formerly known as PT Bank Mutiara TBK) as a "going concern entity" were entered against J Trust Co. Ltd and Bank J Trust Indonesia. The Ruling cited that J Trust was in material breach of "always meeting the applicable laws and regulations including provisions concerning the Bank's soundness rating". The Ruling further cited J Trust's wilful breach of its "legal undertaking that it was to see that PT Bank JTrust Indonesia TBK shall meet all of its obligations under the laws and regulations (of Indonesia) to pay its debt". As Bank J Trust Indonesia failed to pay its US\$110.54 million of immediately due Accounts Payable for Re-registration and Share Transfer Fees and Defaulted Debt (plus interest) to FGFL and WIARCO on the orders of J Trust's Representative Directors and Board Members, "J Trust will now be liable to pay the amounts owed by the Bank (Bank JTrust Indonesia) of US\$110.54 million plus interest and costs".

A Spokesman for FGFL and its parent company, Weston International Capital Limited ("WICL") stated the following:

"These English law rulings from the Supreme Court of Mauritius awarding FGFL and WIARCO US\$110.54 million plus interest are legal verifications from an English Court of Law of intentionally unreported liabilities by PT Bank JTrust Indonesia TBK and its controlling shareholder, J Trust Co., Ltd (TSE 8508.T). The act of deliberate, wilful and fraudulent non-disclosure of liabilities on J Trust's Audited Consolidated Balance Sheet from the Japanese and Indonesian Regulators (the Japanese Financial Services Agency and Financial Services Authority of Indonesia / "OJK"), is a serious violation of Indonesia Stock Exchange ("IDX") and Tokyo Stock Exchange ("TSE") Regulations intentionally committed by J Trust Co., Ltd. The recently filed J Trust Co., Ltd. Statutory Audited Reports for the Fiscal Year Ended March 31, 2015 contained false and misleading statements about its financial position, true profitability, true liability disclosures and overstated its consolidated Net Worth to a material degree. J Trust and its Board of Representative Directors, as majority shareholders of Bank JTrust Indonesia were all highly aware of these liabilities and wilfully, maliciously and negligently ordered PT Bank J Trust Indonesia TBK, its Auditors, Management and President Director not to pay them nor include them as liabilities and payables in their Audited Financial Statements so as to falsify reporting requirements for Bank Indonesia Capital Adequacy Ratio requirements and "going-concern" Statutory Audit Declarations. PT Bank JTrust Indonesia TBK's Statutory Audit certified US\$4,806,661 of FGFL Re-registration and Share Transfer Fees as "required payments" and recognised US\$8,176,821 of Westdeutsche Landesbank Fund Linked Note Certificate of Deposit Redemption Payment Obligations jointly due on December 29, 2014 by Bank JTrust Indonesia. However, the Bank intentionally failed to include them as "Accounts Payable - Immediately Due and Payable" as this would have increased the Bank's Negative Net Income by a further Rp. 169.0 billion (US\$13 million) and decreased the Bank's Net Worth below required Bank Indonesia's Capital Adequacy Ratios which along with unreported liabilities of US\$99,160,183 as of May 29, 2015 would have made the Bank ineligible to qualify as a "going concern entity". The two Representative Directors of the Board of Directors of J Trust Co., Ltd are Nobuyoshi Fujisawa and Nobiru Adachi, both of whom stand responsible under Japanese Financial Services Agency and the Tokyo Stock Exchange Laws and Regulations for keeping investors in the dark for over 5 months by withholding information and misrepresenting J Trust's true financial condition in a wilful attempt to influence J Trust's investors share trading decisions". Tokyo Stock Exchange listed firms' Representative Directors are obliged under the listing rules to disclose share price-sensitive information as soon as they are aware of it.

The Spokesman continued saying "This is not a management and Directors' oversight. J Trust's Representative Directors and PT Bank JTrust Indonesia TBK's Board Members allowed for the disclosure of these required payments and liabilities in the FYE December 31, 2014 and March 31, 2015 Statutory Audited Financial Statements of PT Bank Mutiara TBK (issued by Tjahjadi & Tamara, Auditors), but deliberately, fraudulently and wilfully neglected to account for them in the Net Income and Profit and Loss Statements nor in the Consolidated Balance Sheets / Statement of Affairs of both J Trust Co., Ltd and PT Bank JTrust Indonesia TBK Statutory Audits. This is pure regulatory audit fraud and a deliberate attempt to manipulate J Trust's share price on the Tokyo Stock Exchange."

John R. Liegey, a FGFL Director concluded "FGFL's Directors are committed to achieving full payment and enforcement of these Summary Judgments, Share Transfer Fees and Redemption Payments, now totalling US\$112.5 million joint and severally against J Trust Co., Ltd and the newly renamed PT Bank JTrust Indonesia TBK. The negligent breaches of Japanese audit and securities law committed by J Trust's Representative Directors, led by Nobuyoshi Fujisawa and Nobiru Adachi, have seriously and legally misqualified the J Trust Co., Ltd recently released Statutory Audited Financial Statements for FYE March 31, 2015. We have reported these fraudulent accounting misrepresentations to Bank Indonesia and the OJK and they have commenced an inquiry. We have initiated the process of delivering the Summary Judgments from the Supreme Court of Mauritius to the Tokyo Stock Exchange, Japanese Financial Services Agency and the United States Securities and Exchange Commission and informing J Trust Co., Ltd's shareholders of serious acts of securities law violations committed by the J Trust Co., Ltd's Representative Directors and PT Bank JTrust Indonesia TBK's Board members."

## About FGFL, WIARCO and Weston International Capital Limited

FGFL and WIARCO are subsidiary companies of Weston International Capital Limited, a Closed End Investment Company specializing in special situations and strategic activist acquisitions. The firm has US\$2.2 billion of Assets Under Management and is headquartered in the Republic of Mauritius.

## **Contact: Investor Relations**

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