



RAMBA ENERGY LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 200301668R)

ANNOUNCEMENT

PROPOSED TRANSACTION TO TRANSFER A 25% WORKING INTEREST IN LEMANG PRODUCTION SHARING CONTRACT

The Board of Directors (the “**Board**” or the “**Directors**”) of Ramba Energy Limited (the “**Company**” or “**Ramba**”, and together with its subsidiaries, the “**Group**”) refers to its previous announcements released on 25 May 2013, and 28 April 2014 in relation to a strategic review of its working interest in the Lemang oil and gas block (“**Lemang Block**”) located in the Riau and Jambi provinces of South Sumatra, Indonesia.

On 22 September 2014, the Board announced that it has on 21 September 2014 signed a binding Letter of Offer (the “**Offer Letter**”) with Risco Energy Investments Holding Pte. Ltd. (“**REI**”) for REI to acquire a 25 percent direct working interest in the Lemang production sharing contract (“**Lemang PSC**”) from the Company’s Indonesian subsidiary, PT Hexindo Gemilang Jaya (the “**Proposed Transaction**”).

Where capitalised terms are used in this announcement and not otherwise defined herein, such capitalised terms shall bear the same meanings as used in the Company’s announcements of 25 May 2013, 28 April 2014 and 22 September 2014.

REI needed additional time to complete its negotiations with Ramba; and Ramba has agreed to extend the three-month exclusivity period by 41 days up to and including 31 January 2015. If the parties are unable to complete their negotiations by 31 January 2015, the exclusivity period shall expire and Ramba shall, after 31 January 2015, be entitled to approach and negotiate the proposed sale of the 25% working interest in the Lemang Block with any other party.

The Company will make such further announcements to inform shareholders of any updates or developments.

Oil and gas exploration is an expensive, high-risk operation. Shareholders are therefore advised to exercise caution when dealing in the shares of Ramba, and should consult their legal, financial tax and other professional advisers if they have any doubt as to the action to take.

Cautionary Statement

Shareholders and potential investors in the Company are hereby reminded to exercise caution when dealing in the securities of the Company. In particular, shareholders and potential investors in the Company are reminded that there is no assurance that the Proposed Transaction or any other transactions mentioned in this announcement will materialise, that the Proposed Transaction will be subject to various conditions, and the terms under the Offer Letter are subject to contract in the Definitive Agreements. The Board wishes to emphasise that the Proposed Transaction is conditional upon, among other things, conditions precedent that may be agreed between the Parties, any necessary regulators' consents, approvals and/or waivers, as well as shareholders' approval in accordance with the Listing Rules of the Singapore Exchange Securities Trading Limited. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisors.

Order of the Board of
RAMBA ENERGY LIMITED

TAN CHONG HUAT
Non-Executive Chairman
22 December 2014