

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Ramba Energy Limited (the “**Company**”) will be held at 11 Bedok North Avenue 4, RichLand Business Centre, #05-01, Singapore 489949 on Thursday, 28 April 2016 at 3.00 p.m. for the following purposes:

### AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company and the Group for the year ended 31 December 2015 together with the Auditors’ Report thereon. **(Resolution 1)**
2. To re-elect the following Directors of the Company retiring pursuant to Regulations 107 of the Constitution of the Company:
  - (i) Tan Chong Huat (Retiring under Regulation 107) **(Resolution 2)**
  - (ii) Aditya Wisnuwardana Seky Soeryadjaya (Retiring under Regulation 107) **(Resolution 3)**

[See Explanatory Note (i)]
3. To note the retirement of Lanymarta Ganadjaja, a Director who is retiring under Regulation 107 of the Constitution and will not be seeking for re-election.  
Upon the retirement of Lanymarta Ganadjaja, she will be relinquishing her position as Executive Director and Chairperson of Risk Management Committee. **(Resolution 4)**
4. To approve the appointment of Mr Lee Seck Hwee as an Executive Director of the Company. **(Resolution 4)**  
[See Explanatory Note (ii)]
5. To approve the payment of Directors’ fees up to S\$486,250 for the year ending 31 December 2016. **(Resolution 5)**
6. To approve and ratify the additional payment of Director’s fee of S\$36,250 for the year ended 31 December 2015. **(Resolution 6)**  
[See Explanatory Note (iii)]
7. To re-appoint Ernst & Young LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 7)**
8. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

### AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

9. **Authority to issue shares**  
That pursuant to Section 161 of the Companies Act, Cap. 50 (“**Companies Act**”) and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Directors of the Company be authorised and empowered to:
  - (a) (i) issue shares in the Company (“**Shares**”) whether by way of rights, bonus or otherwise; and/or
  - (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and
  - (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force, (the “**Share Issue Mandate**”) provided that:
    - (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares and Instruments to be issued other than on a *pro-rata* basis to existing shareholders of the Company shall not exceed 20% of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
    - (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares and Instruments that may be issued under sub-paragraph (1) above, the percentage of issued shares and Instruments shall be based on the number of issued shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
      - (a) new shares arising from the conversion or exercise of the Instruments or any convertible securities;
      - (b) new shares arising from exercising share options or vesting of share awards outstanding and subsisting at the time of the passing of this Resolution; and
      - (c) any subsequent bonus issue, consolidation or subdivision of shares;
    - (3) in exercising the Share Issue Mandate conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
    - (4) unless revoked or varied by the Company in a general meeting, the Share Issue Mandate shall continue in force (i) until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments.  
[See Explanatory Note (iv)] **(Resolution 8)**

10. **Authority to issue shares under the Ramba Group Share Option Scheme**  
That pursuant to Section 161 of the Companies Act, the Directors of the Company be authorised and empowered to offer and grant options (“**Options**”) under the Ramba Group Share Option Scheme (“**RGSOS**”) and to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of options granted by the Company under the RGSOS, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of additional ordinary shares to be issued pursuant to the RGSOS shall not exceed 15% of the total number of issued shares (excluding treasury shares) in the capital of the Company, but subject to the aggregate number of shares available under all schemes including share award/share plans (as defined in “**Resolution 10**”) must not exceed 15% of the total number of issued shares (excluding treasury shares) from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.  
[See Explanatory Note (v)] **(Resolution 9)**

11. **Authority to issue shares under the Ramba Group Performance Share Plan**  
That pursuant to Section 161 of the Companies Act, the Directors of the Company be authorised and empowered to offer and grant awards (“**Awards**”) in accordance with the provision of Ramba Group Performance Share Plan (“**RGPS**”) and to issue and/or deliver from time to time such number of shares in the capital of the Company (excluding treasury shares) as may be required to be issued and/or delivered pursuant to the RGPS shall not exceed 15% of the total number of issued shares (excluding treasury shares) in the capital of the Company, but subject to the aggregate number of shares available under all schemes including share award/share plans must not exceed 15% of the total number of issued shares (excluding treasury shares) from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.  
[See Explanatory Note (vi)] **(Resolution 10)**

12. **Proposed Grant of Awards to Aditya Wisnuwardana Seky Soeryadjaya**  
That the grant of Awards to Mr Aditya Wisnuwardana Seky Soeryadjaya (“**Mr Soeryadjaya**”), Chief Executive Officer and Executive Director of the Company, and an Associate of the Controlling Shareholder of the Company, of Awards in accordance with the RGPS on the following terms:

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| (i) (a) Date of grant of Awards  | : 10 August 2015  |
| (b) Number of Awards granted   | : 1,200,000   |
| (c) Market price of its securities on the date of grant (weighted average price per share) | : S\$0.3034   |
| (d) Date of Release for the Awards   | : <u>First Tranche – 600,000</u><br><u>Within 2 weeks upon receipt of the shareholders’ approval</u><br><u>Second Tranche – 600,000</u><br>10 August 2016 |
| (ii) (a) Date of grant of Awards   | : 1 March 2016  |
| (b) Number of Awards granted   | : 62,000  |
| (c) Market price of its securities on the date of grant (weighted average price per share) | : S\$0.1786   |
| (d) Date of Release for the Awards   | : Within two weeks upon receipt of the shareholders’ approval   |

be and are hereby approved.

[See Explanatory Note (vii)] **(Resolution 11)**

By Order of the Board

Chew Kok Liang  
Secretary  
Singapore, 13 April 2016

### Explanatory Notes:

- (i) Mr Tan Chong Huat will, upon re-election as Director of the Company, remain as Chairman of the Company and a member of the Nominating Committee, Remuneration Committee and Audit Committee and he will be considered non-independent.

Mr Aditya Wisnuwardana Seky Soeryadjaya will, upon re-election as Director of the company, remain as Executive Director and Chief Executive Officer.

- (ii) Mr Lee Seck Hwee is currently the Chief Financial Officer of the Company and his profile can be found on page 11 of the Annual Report. Upon the recommendation of the Nominating Committee, the Board, having reviewed the qualifications and experience of Mr Lee Seck Hwee, is satisfied that he is suitable for appointment as an Executive Director of the Company (the “**Appointment**”) and hence, recommends the Appointment. Upon his Appointment, he will take over the current role and responsibilities of Ms Lanymarta Ganadjaja, who will be retiring at the Annual General Meeting. Subject to the approval of the Shareholders, the full details of the Appointment required under Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited will be released on the same day of the Annual General Meeting via SGXNet.

- (iii) Raymond Budhin was appointed as a Non-Executive Director on 22 May 2015 until 30 March 2016.

- (iv) The Ordinary Resolution 8 in item 9 above, if passed, will empower the Directors of the Company effective from the date of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, make or grant Instruments convertible into shares and to issue shares pursuant to such instruments, up to a number not exceeding, in total, 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company, of which up to 20% may be issued other than on a *pro-rata* basis to existing shareholders of the Company.

For determining the aggregate number of shares that may be issued, the percentage of issued shares in the capital of the Company (excluding treasury shares) will be calculated based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of the Instruments or any convertible securities, the exercise of share options or the vesting of share awards outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent consolidation or subdivision of shares.

- (v) The Ordinary Resolution 9 in item 10 above, if passed, will empower the Directors of the Company, effective from the date of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares in the Company pursuant to the exercise of options granted or to be granted under the RGSOS up to a number not exceeding in total (for the entire duration of the RGSOS) 15% of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time, but subject to the aggregate number of shares available under all schemes including the Awards (as defined in “**Resolution 10**”) must not exceed 15% of the total number of issued shares (excluding treasury shares) from time to time.

- (vi) The Ordinary Resolution 10 in item 11 above, if passed, will empower the Directors of the Company, effective from the date of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares in the Company pursuant to the vesting of awards under the RGPS (as defined in “**Resolution 9**”) and RGPS (as defined in “**Resolution 10**”), and other share-based incentive schemes of the Company up to a number not exceeding in total (for the entire duration of the RGPS) 15% of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time, but subject to the aggregate number of shares available under all schemes including share award/share plans must not exceed 15% of the total number of issued shares (excluding treasury shares) from time to time.

- (vii) The participation of and grant of options and awards to Mr Soeryadjaya under the RGSOS and RGPS has been approved in principle by shareholders of the Company at the Extraordinary General Meeting held on 4 March 2011.

On 10 August 2015 and 1 March 2016, the Board announced that the Company had granted Mr Soeryadjaya, the Chief Executive Director and an Executive Director of the Company, share awards amounting to 1,200,000 and 62,000 shares under the RGPS respectively (“**Awards**”).

The proposed grant of Awards may only be effected with the specific approval of independent shareholders at a general meeting through an ordinary resolution.

The Ordinary Resolution 11, if passed, will empower the Directors to offer to Mr Soeryadjaya the Awards.

#### Terms of Awards

Under the RGPS, the Awards granted to Mr Soeryadjaya shall be determined at the absolute discretion of the Remuneration Committee (“**RC**”), which shall take into account criteria such as his rank, job performance, level of responsibility, years of service and potential for future development, his contribution to the success and development of the Group and (in the case of a Performance-related Award) the extent of effort with which the Performance condition may be achieved within the Performance Period. The Awards granted to Mr Soeryadjaya are time based. The RC may in its absolute discretion preserve all or any part of any Awards and decide either to vest some or all of the Awards or to preserve all or part of any Awards until the end of the relevant Vesting Period in the event Mr Soeryadjaya’s employment or that of any participant of the Awards is terminated.

The following provisions apply to the vesting and lapsing of the Share Awards:

- (1) the termination of the employment of a participant;
- (2) the ill health, injury, disability or death of a participant;
- (3) the bankruptcy of a participant;
- (4) the misconduct of a participant; and
- (5) a take-over, winding-up or reconstruction of the Company.

The validity periods of the Awards granted to Mr Soeryadjaya are within the prescribed limit of the RGPS.

#### Rationale

Mr Soeryadjaya is the Chief Executive Officer and the Executive Director of the Company. He joined the Company on 30 June 2008. He is also the son of Mr Edward Seky Soeryadjaya, a Controlling Shareholder of the Company.

As the Chief Executive Officer, he is responsible for management of the organisation’s overall strategy and proactively targeting, assessing and executing its mergers and acquisitions opportunities. He supervises the Company’s investment and fundraising efforts and oversees all audit functions and budget preparation.

Under Mr Soeryadjaya’s stewardship, the Group’s business has expanded steadily over the past 7 years. The continued contributions and participation of Mr Soeryadjaya in the general management and strategic expansion of the Group remain vital in ensuring the continued growth and expansion of the Group’s business. The Company recognises that Mr Soeryadjaya will continue to play an integral role in driving the strategic development and success of the Group. The Company therefore wishes to grant the Awards to Mr Soeryadjaya.

Mr Soeryadjaya will abstain and has undertaken to ensure that his Associates will abstain from voting on Resolution 11. In addition, Mr Soeryadjaya and his Associates will not accept appointments to act as proxies in relation to Resolution 11 unless specific instructions as to voting have been given by the shareholders.

The Directors and Employees of the Group who are Shareholders who are eligible to participate in the RGSOS and RGPS will also abstain from voting on Resolutions 9 and 10 pursuant to Rule 859 of the Listing Manual of the SGX-ST. In addition, the said Directors and Employees of the Group who are eligible to participate in the RGSOS and RGPS shall not accept appointments to act as proxies in relation to Resolutions 9 and 10 unless specific instructions as to voting have been given by the Shareholders.

Pursuant to Rule 845(3) of the Listing Manual of the SGX-ST, assuming the Proposed Grant of Awards to Mr Soeryadjaya is approved and all options and awards granted to Mr Soeryadjaya are exercised and released, the aggregate number of options and awards convertible into shares will be 7,040,233 representing 1.46% of the total number of issued shares excluding treasury shares, which does not exceed the limit of 10% of the total number of shares available under RGSOS and RGPS to each controlling shareholder or his associate.

Pursuant to Rule 845(2) of the Listing Manual, as Mr Soeryadjaya is the only associate of the Controlling Shareholder entitled for the Grant of to controlling shareholders and their associates does not exceed 25% of the shares under RGSOS and RGPS.

### Notes:

1. A Member of the Company (other than a Relevant Intermediary) entitled to attend and vote at the Annual General Meeting (the “**Meeting**”) is entitled to appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a Member of the Company.
2. A Relevant Intermediary may appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number and class of shares shall be specified.)
3. The instrument appointing a proxy must be deposited at the Registered Office of the Company at 29A Club Street, Singapore 069414 not less than forty-eight (48) hours before the time appointed for holding the Meeting.

\* A Relevant Intermediary is:

- (a) a banking corporation licensed under the Banking Act (Cap. 19) or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289) and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

### PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents or service providers) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”), (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.