

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

PROPOSED PLACEMENT – APPROVAL IN PRINCIPLE

Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the Company’s announcements 5 June 2018 and 12 June 2018 (collectively, the “Announcements”).

The Board of Directors (“**Board**”) of Ramba Energy Limited (“**Company**”) refers to the Announcements and is pleased to announce that approval in-principle has been obtained on 23 July 2018 from Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for the listing of, and dealing in and quotation of 32,000,000 Placement Shares and 64,000,000 Warrant Shares on the Mainboard of the SGX-ST.

The SGX-ST’s approval in-principle is not to be taken as an indication of the merits of the Proposed Placement and Warrants Issue, the Placement Shares, the Warrants, the Warrant Shares, the Company and/or its subsidiaries.

The SGX-ST’s approval in-principle is subject to the following:

- (i) compliance with SGX-ST’s listing requirements; and
- (ii) submission of a written undertaking from the Company that:
 - a. it will comply with Listing Rules 704(30) and 1207(20) in relation to the use of proceeds from the Proposed Placement and Warrants Issue and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company’s announcements on use of proceeds and in the annual report;
 - b. it will comply with Listing Rule 803;
 - c. it will not issue the Placement Shares and Warrant Shares to persons prohibited under Listing Rule 8012(1);
 - d. the terms of the warrants issue do not permit revision of the exercise price/ratio in any form, other than in compliance with Listing Rule 829(1); and
 - e. it will comply with Listing Rules 830 and 831.

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

**BY ORDER OF THE BOARD OF
RAMBA ENERGY LIMITED**

Tan Chong Huat
Non-Executive Chairman

23 July 2018