



RAMBA ENERGY LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 200301668R)
NEWS RELEASE – FOR IMMEDIATE RELEASE

KKR-backed Mandala Energy Farms In to 35% Stake in Ramba's Lemang PSC For Up To US\$179.6 Million

Singapore, 5 October 2015 – Ramba Energy Limited (**Ramba**) is pleased to announce that Mandala Energy Limited (**Mandala**) will farm in to a 35% participating interest in the Lemang Production Sharing Contract (**Lemang or Lemang PSC**) from Ramba's subsidiary PT Hexindo Gemilang Jaya (**Hexindo**), subject to the approval of the Government of Indonesia.

Mandala will invest up to US\$179.6 Million in Hexindo. This consists of:

- an upfront cash payment of US\$26.25MM;
- sliding-scale future contingent payments based on certification of oil and gas reserves;
- partial carry for Ramba's share of 3 exploration wells; and
- a cash payment upon declaration of the first new exploration discovery.

Under another concurrent agreement, Hexindo shall acquire 15% of Lemang PSC from Eastwin (which currently owns 49% participating interest in Lemang PSC) such that the net effect of these transactions would result in Mandala, Hexindo and Eastwin holding 35%, 31% and 34% participating interest respectively in Lemang PSC.

Mandala is a South East Asia-focused oil and gas exploration and production company backed by leading global investment firm KKR. Mandala is led by an executive management team of 3 highly experienced, technically based co-founders with over 75 years of combined experience in oil and gas operations, and who have spent the majority of their careers in South East Asia. KKR partnered with Mandala in early 2015 to bring complementary technical and financial capability to regional independent and national operators across the exploration, development and production spectrum in order to drive portfolio growth and maximize asset potential.

This transaction provides an opportunity for Ramba to realize value from its investment in Lemang, and enter into a partnership which combines its local operating strengths with the technical and financial capabilities of Mandala. With an approved Plan of Development for the Akatara Field in place, Ramba and Mandala look forward to working together to bring first production online in the near term, appraising the significant upside in the field itself, and pursuing the material exploration potential of the Lemang block. Ramba and Mandala anticipate that the project will also enable the partnership to contribute to the Government of Indonesia's goal of increasing national production.

"Mandala's decision to select Indonesia as the location of its first transaction greatly underscores our view of Indonesia as a desirable investment destination. Mandala and Ramba's collaboration is a unique coming-together of two partners with complementary skillsets, which we both look forward to leveraging. Despite the current low-oil-price environment, this partnership validates Ramba's overall strategy and the positive economic returns we expect from the Lemang block. We look forward to a long-term partnership which goes beyond just Lemang," said David Soeryadjaya, CEO of Ramba.

"For Mandala Energy, this marks an excellent first step in building our South East Asia portfolio. Combining Ramba's local relationships and knowledge with Mandala's technical and operational strengths will provide an ideal platform for securing early production whilst pursuing significant upside potential in the Lemang project," said Barry O'Donnell, CEO of Mandala.

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About Ramba Energy Limited:

Ramba Energy Limited is an Indonesia-focused oil and gas exploration and production company, listed on the Singapore Stock Exchange.

The Group ventured into the energy sector in 2008 with the goal of becoming a significant energy producer in Indonesia.

The Group holds a 70 per cent interest in the Jatirarangon TAC block ("Jatirarangon block"), located in West Java, Indonesia; a 100 per cent interest in the West Jambi KSO block ("West Jambi block"), located in Sumatra, Indonesia; and a 51 per cent interest in the Lemang PSC block ("Lemang block"), also located in Sumatra, Indonesia. All of the Group's assets are located in onshore regions on the Western Indonesian islands of Java and Sumatra.

Ramba's logistics business unit, RichLand Logistics, provides supply chain services including inbound and outbound transportation activities, distribution management, seaport and airport cargo handling services. RichLand employs over 1,000 employees and has a fleet of over 400 trucks and trailers.

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