

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

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE
- RECEIPT OF APPROVAL IN-PRINCIPLE FROM SGX-ST

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Company's announcements dated 19 May and 5 June 2016 relating to the Rights cum Warrants Issue.

The board of directors (the "**Board**") of Ramba Energy Limited (the "**Company**") is pleased to announce that the Singapore Exchange Securities Trading Limited ("**SGX-ST**") has on 12 July 2016 granted its in-principle approval (the "**AIP**") for the listing and quotation of:

- (i) up to 101,063,327 new ordinary shares in the capital of the Company (the "**Rights Shares**") at an issue price of \$0.20 for each Rights Share;
- (ii) up to 101,063,327 free detachable and transferable warrants (the "**Warrants**"), each Warrant carrying the right to subscribe for one (1) new ordinary share in the capital of the Company (the "**New Shares**") at an exercise price of S\$0.20 for each New Share; and
- (iii) up to 101,063,327 New Shares to be issued credited as fully-paid upon the exercise of the Warrants,

on the Main Board of the SGX-ST, pursuant to a proposed renounceable non-underwritten rights issue of Rights Shares with Warrants on the basis of one (1) Rights Share with one (1) Warrant for every five (5) existing ordinary shares in the capital of the Company held by the shareholders of the Company as at a Books Closure date to be determined, fractional entitlements to be disregarded (the "**Rights cum Warrants Issue**"), subject to, *inter alia*, the following conditions:

- (a) Compliance with the SGX-ST's listing requirements;
- (b) Shareholders' approval for the Rights cum Warrants Issue;
- (c) A written undertaking from the Company that it will comply with Listing Rules 704(30), 815 and 1207(20) in relation to the use of the proceeds from the Rights cum Warrants Issue and from the exercise of the Warrants 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;
- (d) A written undertaking from the Company that it will comply with the confirmation given under Listing Rule 877(10) with regards to the allotment of any excess Rights Shares;
- (e) A written confirmation from financial institution(s) as required under Listing Rule 877(9) that the shareholders who have given the irrevocable undertakings have sufficient financial resources to fulfil their obligations under its undertakings;
- (f) A written confirmation from the Company that there is a satisfactory spread of warrant holders to provide an orderly market for the warrants in compliance with Listing Rule 826;
- (g) A written confirmation from the Company that the terms of the warrant issue do not permit revision of the exercise price/ratio in any form, other than in compliance with Listing Rule 829(1); and

- (h) A written undertaking from the Company that Listing Rules 820 (*for non-written Rights*), 830 and 831 will be complied with.

Shareholders should note that the AIP is not to be taken as an indication of the merits of the Rights cum Warrants Issue, the Rights Shares, the Warrants, the Company and/or its subsidiaries.

BY ORDER OF THE BOARD OF
RAMBA ENERGY LIMITED

Tan Chong Huat
Non-Executive Chairman

13 July 2016