



**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.

The Board wishes to announce 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**").

Ramba and REI (the "**Parties**", and each a "**Party**") has agreed to enter into a three-month exclusivity period during which time:

- REI will complete a due diligence on the Lemang PSC, amongst others;
- The Parties will negotiate the key terms of the Asset Transfer Agreement ("**ATA**") which will document the terms of this Proposed Transaction, the potential amendments to the Joint Operating Agreement (the "**JOA**") and other enabling documentation (the "**Definitive Agreements**");
- The Parties will also agree the scope, schedule and resourcing of the field development plan to ensure early partner alignment; and
- Ramba will secure the necessary regulatory and shareholders' approvals for the Proposed Transaction.

Under the terms of the Offer Letter, REI will pay a structured cash consideration of up to US\$157.5 million ("**Purchase Consideration**") for the direct purchase of a 25% direct working interest in the Lemang PSC on a cash-free, debt-free equivalent basis, based on an effective date of 1 January 2014.

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 September 2014**