



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

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**RECEIPT OF APPROVAL-IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) IN RESPECT OF THE LISTING AND QUOTATION OF 37,500,000 NEW ORDINARY SHARES (“PLACEMENT SHARES”) IN THE SHARE CAPITAL OF RAMBA ENERGY LIMITED (“RAMBA” OR “COMPANY”), ISSUED AT A PLACEMENT PRICE OF S\$0.40 FOR EACH PLACEMENT SHARE (“PLACEMENT”)**

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*Unless otherwise specified herein or where the context otherwise requires, capitalised terms used in this announcement shall have the same meaning as used in the announcement dated 20 October 2014 (the “Announcement”).*

Further to the Announcement, the Board of Directors (“**Board**”) of the Company is pleased to announce that the Company has on 31 October 2014 obtained in-principle approval (“**AIP**”) from the SGX-ST for the listing and quotation of the Placement Shares on the Official List of the SGX-ST. The Placement Shares will be issued to Zymmetry Investments Ltd., Lim Han Feng, Lim Suryanti, Ong Shen Chieh, Wang Lai Poh, Chow Soek Sian, Tay Beng Chuan and Lee Kok Fatt (“**Placees**”) at the Placement Price of S\$0.40 for each Placement Share, pursuant to the Placement Agreement between the Company and the Placees.

The AIP from the SGX-ST is subject to the following:-

- (a) compliance with the SGX-ST’s listing requirements;
- (b) submission of the following documents:-
  - (i) a written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the Listing Manual in relation to the use of the proceeds from the proposed placement of shares 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;
  - (ii) a written undertaking from the Company that it will comply with Rule 803 of the Listing Manual; and
  - (iii) a written confirmation from the Company that it will not issue the Placement Shares to persons prohibited under Rule 812(1) of the Listing Manual; and
- (c) announcement by the Company on further details relating to its intended allocation of the proceeds from the Placement to the Company’s Oil and Gas business.

Paragraph 4 of the Announcement had stated that approximately S\$12.45 million or 83.3% of the Net Proceeds will be allocated to the Group’s Oil and Gas business.

The Group currently has three (3) fields – two (2) under exploration and one (1) in production. For the exploration fields, the Group needs to provide for capital expenditure and operating expenditure for the following:-

- (i) Geological and geophysical activities, which include 3D and/or 2D seismic acquisition and processing activities;

- (ii) Drilling activities, which include land acquisition, site preparation, mob/demob activities, and drilling and data mining and analysis; and
- (iii) General and administration expenses, which include government and regulatory permit applications and follow-up, coordination, and security.

For the producing field, the Group needs to carry out capital expenditure such as work-overs and/or stimulations in order to maintain or increase production to counter natural decline. All the above activities must be approved by the relevant Indonesian authorities before they can be carried out.

The AIP from the SGX-ST is not to be taken as an indication of the merits of the Placement, the Placement Shares, the Company and/or its subsidiaries.

The Placement Shares have to be placed out within seven (7) market days from 31 October 2014.

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.

BY ORDER OF THE BOARD

**Tan Chong Huat**  
**Non-Executive Chairman**  
1 November 2014