

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

FARM-OUT OF PARTICIPATING INTEREST IN THE LEMANG PRODUCTION SHARING CONTRACT

– EXERCISE OF CALL OPTION BY MANDALA

*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 dated 10 August 2015, 7 September 2015, 5 October 2015, 15 January 2016, 3 February 2016, 10 February 2016, 12 April 2016, 28 April 2016, 15 November 2016, 16 November 2016, 24 May 2017, 18 September 2017, 9 February 2018, 12 April 2018, and 12 June 2018, with respect to its interest in the Lemang PSC block ("**Lemang Block**") located in South Sumatra, Indonesia (collectively, the "**Announcements**").*

The board of directors ("**Board**") of Ramba Energy Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Announcements and wishes to announce that following the completion of 15% farm out agreement which took place on 10 July 2018, the participating interests of PT Hexindo Gemilang Jaya ("**Hexindo**"), Mandala Energy Lemang Pte. Ltd. ("**Mandala**") and Eastwin Global Investment Limited in Lemang PSC are 16%, 50%, and 34% respectively. The Group has received notice on the exercise of call option by Mandala on 27 July 2018 pursuant to clause 3.1 of the Call Option Deed (as amended by the Deed of Amendment) of Mandala's intention to exercise the Call Option to acquire an additional 6% participating interest in the Lemang PSC from Hexindo. ("**Additional Participating Interest**").

The Company will make the necessary announcements to update shareholders accordingly on the developments pertaining to the sale and purchase of the Additional Participating Interest.

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

RAMBA ENERGY LIMITED

ADITYA WISNUWARDANA SEKY SOERYADJAYA

Executive Director and Chief Executive Officer

1 October 2018