

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

**WAIVER FROM REQUIREMENT TO INCLUDE QUALIFIED PERSON'S REPORT
IN THE 2016 ANNUAL REPORT**

The Board of Directors of Ramba Energy Limited (the “**Company**”) wishes to announce that it had on 16 January 2017 made an application to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for a waiver of the requirements in Rule 1207(21)(a) and Practice Note 6.3 of the SGX-ST Listing Manual (“**Listing Manual**”) to include a qualified person’s report (“**QPR**”) in the Company’s annual report for the financial year ended December 2016 (“**AR2016**”) for the following reasons:

1. Confidential and sensitive information

The bulk of the information required to be included in the QPR (as prescribed by Practice Note 6.3 of the Listing Manual, and particularly, paragraph 5) is of a highly confidential and sensitive nature. The inclusion of such information in the AR2016 will affect the Company’s competitive ability and expose it to potential liability and sanctions. A material amount of technical information on the Company’s contract areas, including any geological, geophysical, petrophysical, engineering, well logs and completion, status reports and other data, is proprietary to the Government of Indonesia as a matter of law and contract. Permission from the relevant Indonesian authorities is required to be sought before public disclosure of such proprietary data. There is no certainty that approval for such public disclosure will be granted.

2. Relevance of information

The QPR contains extensive and detailed technical information which are complex and lengthy. Much of this information is intended for professionals. Such technical information, if disclosed, may be more advantageous to competitors instead of shareholders.

On 21 February 2017, SGX-ST responded that it has no objection to the waiver from compliance with Rule 1207(21)(a) subject to the following:

- (a) the Company announcing the waiver granted, the reasons for seeking the waiver and the conditions as required under Rule 107 of the Listing Manual;
- (b) disclosure within the annual report, (i) the information required under paragraphs 2 and 5.4(e) of Practice Note 6.3 of the Listing Manual and (ii) a confirmation statement by the qualified person that the information disclosed in accordance with (i) has been fully and accurately extracted from the QPR;
- (c) submission of a written confirmation from the Company that the waiver does not contravene any laws and regulations governing the Company and the articles of association of the Company; and
- (d) submission of one (1) copy of QPR in CD-ROM for SGX-ST’s records.

This announcement is being released in order to comply with condition (a) above. The Company will take further steps to comply with conditions (b) to (d) above in due course.

Oil and gas exploration is an expensive, high-risk operation. Shareholders are therefore advised to exercise caution when dealing in the 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 of
RAMBA ENERGY LIMITED

TAN CHONG HUAT
Non-Executive Chairman
22 February 2017