

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

WAIVER FROM REQUIREMENT TO INCLUDE QUALIFIED PERSON'S REPORT IN THE CIRCULAR TO SHAREHOLDERS FOR THE PROPOSED FARM-OUT OF A NET 20% PARTICIPATING INTEREST IN THE LEMANG PRODUCTION SHARING CONTRACT ("PROPOSED TRANSACTION")

The Board of Directors of Ramba Energy Limited (the "**Company**") wishes to announce that it had on 17 February 2016 made an application to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for a waiver of the requirements in Rule 1014(2) of the SGX-ST Listing Manual ("**Listing Manual**") to include a qualified person's report ("**QPR**") in the circular to shareholders ("**Circular**") for the following reasons: -

1. **Confidential and sensitive information.** The bulk of the information required to be included in the QPR (as prescribed by the 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 Circular 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 are proprietary to the Government of Indonesia as a matter of law and contract, and thus any public disclosure of this information is subject to their authorization and review.
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.
3. **Undertakings.** The Company has obtained undertakings from shareholders representing at least 50.5% of the issued share capital of the Company to vote in favour of the Proposed Transaction and not to dispose of the whole or part of their shares in the Company before the date of the EGM.
4. **Timeline.** Given that the EGM is to be held no later than 30 April 2016, if a qualified person's report is required, the Company is unlikely to have sufficient time to prepare the report and seek shareholders' approval before the aforementioned deadline.

On 28 March 2016, SGX-ST responded that it had no objection to the waiver from compliance with Rule 1014(2) of the Listing Manual subjected to the following:

- (a) the Company announcing the waiver granted, the reasons for seeking the waiver and conditions as required under Listing Rule 107;
- (b) disclosure within the Circular of the information required under paragraph 2 and 5.4(e) of Practice Note 6.3 of the Listing Manual;
- (c) a confirmation statement by the qualified person that the information disclosed in (b) has been fully and accurately extracted from the QPR;
- (d) 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
- (e) submission of a copy of the QPR in CD-ROM format for the Exchange'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) – (e) 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
28 March 2016