

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

INCREASE OF ISSUED AND PAID-UP SHARE CAPITAL OF PT RICHLAND LOGISTICS INDONESIA, A SUBSIDIARY COMPANY OF RAMBA ENERGY LIMITED

The Board of Directors (“**Board**”) of Ramba Energy Limited (the “**Company**”) wishes to announce the increase of issued and paid-up share capital of the Company’s wholly-owned subsidiary, PT Richland Logistics Indonesia (“**Richland Logistics**”).

Richland Logistics is a subsidiary established under the laws of the Republic of Indonesia, pursuant to its general meeting of shareholders, had completed the exercise in November 2018 to increase its issued and paid-up share capital from IDR18,000,000,000 (approximately equivalent to SGD1,672,862 based on the exchange rate of SGD1.00 = IDR10,760) to IDR68,000,000,000 (approximately equivalent to SGD6,319,702 based on the exchange rate of SGD1.00 = IDR10,760) by way of the allotment of new 500,000 ordinary shares in the value of IDR50,000,000,000 (approximately equivalent to SGD4,646,840 based on the exchange rate of SGD1.00 = IDR10,760) (the “**Transaction**”). With the completion, the share capital of Richland Logistics will continue to be 49% owned by PT Richland Indonesia, a subsidiary of the Company established under the laws of the Republic of Indonesia.

The increase of issued and paid-up share capital of Richland Logistics has been approved accordingly by the Minister of Law and Human Rights of the Republic of Indonesia (“**MOLHR**”).

The Transaction were funded through internal resources and is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the financial year ended 31 December 2018.

None of the directors or controlling shareholders or substantial shareholders of the Company have any interest, direct or indirect, in the above transaction save for their shareholdings in the Company.

By Order of the Board
RAMBA ENERGY LIMITED

ADITYA WISNUWARDANA SEKY SOERYADJAYA
CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR
25 January 2019