

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

**PROPOSED TRANSACTION TO FARM-OUT A 25% WORKING INTEREST IN LEMANG
PRODUCTION SHARING CONTRACT**

The Board of Directors (the “**Board**”) of Ramba Energy Limited (the “**Company**”) wishes to announce that it has on 6 September 2015 entered into a memorandum of understanding (the “**MoU**”) with a strategic investor (the “**Farm-in Partner**”) to farm-out a 25% working interest in the Lemang production sharing contract (the “**Lemang PSC**”) from the Company’s 80.4%-owned Indonesian subsidiary, PT Hexindo Gemilang Jaya (the “**Proposed Transaction**”). Due to confidentiality obligations imposed by the Farm-In Partner pursuant to the MoU, we will make a separate announcement to disclose the identity of the Farm-In Partner upon execution of the Definitive Agreements (as defined below).

The Company and Farm-in Partner (collectively the “**Parties**”) have entered into the MoU with the objective to sign the Definitive Agreements (as defined below) on or before 25 September 2015. The Proposed Transaction is subject to confirmatory due diligence to be undertaken by the Farm-In Partner. From the date of the MoU until the date of the Definitive Agreements, the Parties will finalise the terms of the farm-out and other agreements (the “**Definitive Agreements**”) which will document the terms of the Proposed Transaction, the amendments to the joint operating agreement and other enabling documentation such as the secondment agreement.

Under the terms of the MoU, the aggregate consideration for the Proposed Transaction is up to US\$128,250,000, consisting of an upfront cash payment of approximately US\$18,750,000, payable on completion of the Proposed Transaction following satisfaction of certain regulatory and other conditions, with the remaining cash payments payable upon achieving certain agreed milestones.

The Company will make such further announcements to inform shareholders of any updates or developments.

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.

Cautionary Statement

Shareholders and potential investors in the Company are hereby reminded to exercise caution when dealing in the securities of the Company. In particular, shareholders and potential investors in the Company are reminded that there is no assurance that the Proposed Transaction or any other transactions mentioned in this announcement will materialise, that the Proposed Transaction will be subject to various conditions, and that all the material terms under the MoU are subject to the Definitive Agreements. The Board wishes to emphasise that the Proposed Transaction is conditional upon, among other things, conditions precedent that may be agreed between the Parties, any necessary regulators’ consents, approvals and/or waivers, as well as shareholders’ approval in accordance with the Listing Rules of the Singapore Exchange Securities Trading Limited. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By Order of the Board of
RAMBA ENERGY LIMITED

Tan Chong Huat
Non-Executive Chairman
7 September 2015