

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

UTILISATION OF PROCEEDS FROM PLACEMENT

The Board of Directors of Ramba Energy Limited (the "Company") wishes to provide an update on the use of the net proceeds amounting to S\$2.79 million (after deducting related expenses incurred in connection with the placement) (the "Net Proceeds") raised from the placement on 22 June 2015 (the "Placement"). As at this date, the Net Proceeds has been fully utilized as follows:-

Purpose	Amount utilised (S\$ million) #
Payment of workover activities for Jatirarangon field	2.29
Payment of general working capital	0.50
Total	2.79

Based on the exchange rate of US\$1: S\$1.3466

The breakdown of the working capital utilized was as follows –

	S\$ million
General administrative & service expenses	0.07
Payroll and employee expenses	<u>0.43</u>
Total	<u>0.50</u>

The above utilisation is in line with the intended uses of the Net Proceeds stated in the Offer Information Statement.

By Order of the Board of
RAMBA ENERGY LIMITED

TAN CHONG HUAT
Non-Executive Chairman

21 August 2015