

Waiver::Waiver from requirement to include qualified person's report in the 2017 Annual Report

Issuer & Securities

Issuer/ Manager	RAMBA ENERGY LIMITED
Stapled Security	No

Announcement Details

Announcement Title	Waiver
Date & Time of Broadcast	04-Apr-2018 20:00:04
Status	New
Announcement Sub Title	Waiver from requirement to include qualified person's report in the 2017 Annual Report
Announcement Reference	SG180404OTHRBFXL
Submitted By (Co./ Ind. Name)	Chew Kok Liang
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	Please refer to the attachment.

Attachments	📄 Ramba Energy Limited - Waiver from requirement to include qualified person report.pdf Total size =130K
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RAMBA ENERGY LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 200301668R)

**WAIVER FROM REQUIREMENT TO INCLUDE QUALIFIED PERSON'S REPORT
IN THE 2017 ANNUAL REPORT**

The Board of Directors of Ramba Energy Limited (the “**Company**”) wishes to announce that it had on 28 February 2018 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 2017 (“**AR2017**”) 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 AR2017 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.

3. Cost

The cost of including the QPR in the Company’s annual report with the added logistics, time and resources required would cause excessive burdens on the Company. Furthermore, the potential costs, repercussions and prejudice to the interests of the Company and its shareholders out-weigh the benefit of including the information required to be disclosed by the Company under Rule 1207(21)(a) and Practice Note 6.3 of the Listing Manual.

4. Other information provided by the Company

As the Company is listed on the SGX-ST, the Company is also subject to periodic and continuous disclosure requirements under its respective listing rules and applicable laws, including financial reports and activities statements. Shareholders may refer to these announcements for information and would not be unduly prejudiced by a waiver granted to the Company.

On 4 April 2018, 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 by way of a SGXNET announcement before the Company’s annual general meeting (“**AGM**”), (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 (b)(i) has been fully and accurately extracted from the QPR;
- (c) the Company providing a copy of the summary of the QPR to shareholders at the AGM;

- (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 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 (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
4 April 2018