

**Ramba Energy Limited**  
(Incorporated in the Republic of Singapore)  
(Company Registration No.: 200301668R)

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**APPLICATION TO SINGAPORE EXCHANGE SECURITIES TRADING LIMITED FOR EXTENSION OF TIME TO HOLD THE ANNUAL GENERAL MEETING AND WAIVER FROM THE REQUIREMENT TO INCLUDE A QUALIFIED PERSON'S REPORT IN THE COMPANY'S ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

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The Board of Directors (the "**Board**") of Ramba Energy Limited (the "**Company**") wishes to announce the Company has applied to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the following:

- a. an extension of time to **31 May 2019** for the Company to convene the annual general meeting ("**AGM**") for FY2018 ("**Time Extension Application**"); and
- b. a waiver from the requirement to include a QPR in the Company's annual report for FY2018 ("**Annual Report**") ("**QPR Waiver Application**").

The reasons for seeking the Time Extension Application are as follows:

- a. the Company's external auditors, Ernst & Young Indonesia ("**EY Indonesia**"), require more time to perform and complete the audit for the financial results for FY2018; and
- b. EY Indonesia is unable to complete its audit of the Company's subsidiary, PT Hexindo Gemilang Jaya ("**Hexindo**"), as EY Indonesia is still trying to obtain audit work papers from Deloitte Indonesia, the auditors of Mandala Energy Lemang Pte. Ltd. ("**Mandala**"). Mandala is the operator of the Lemang Production Sharing Contract, in which Hexindo has a 16% participating interest.

The reasons for seeking the QPR Waiver Application are as follows:

- a. the bulk of the information required to be included in the QPR is of a highly confidential and sensitive nature. The inclusion of such information in the Annual Report 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;
- b. the QPR contains extensive, lengthy and complex technical information, which may serve little purpose to the Company's shareholders ("**Shareholders**"), place unnecessary emphasis on technical information and overshadow other more important information in the Annual Report. Most of the technical information in the QPR is intended for professionals to assess the assets and may be more advantageous for the competitors than Shareholders;
- c. the cost of including the QPR in the Annual Report with the added logistics, time and resources required would be significant to the Company. Furthermore, the potential costs, repercussions and prejudice to the interest of the Company and its shareholders out-weigh the benefit of including the information required to be disclosed by the Company; and
- d. as the Company is listed on 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 the QPR Waiver being granted to the Company.

The Company will make further announcements to update its shareholders on the outcome of the applications for the Extension and Waiver in due course.

By Order of the Board

**RAMBA ENERGY LIMITED**

Aditya Wisnuwardana Seky Soeryadjaya  
Chief Executive Officer and Executive Director  
13 March 2019