

RAMBA ENERGY LIMITED
("the Company" or "REL")
(Company Registration Number: 200301668R)
(Incorporated in Singapore)

Minutes of the Extraordinary General Meeting of the Company held at at the Emerald Suite, Orchid Country Club, 1 Orchid Club Road, Singapore 769162 on 13 March 2019 at 3.00pm.

Present	:	Members - 14 Proxy - 4	
Directors	:	Mr Low Chai Chong Mr Aditya Wisnuwardana Seky Soeryadjaya Mr Koji Yoshihara Mr Teo Cheow Beng Mr Patrick Tan Tse Chia	- Chairman of the Meeting, Lead ID - ED cum CEO - NINED - ID - ID
In Attendance	:	Ms Ang Siew Koon Ms Kuan Yoke Kay	- Company Secretary - Secretariat
By Invitation	:	As per attendance list	
Others	:	As per attendance list	

ID: Independent Director
ED: Executive Director
CEO: Chief Executive Officer
NINED: Non-Independent Non-Executive Director

CHAIRMAN OF THE MEETING

Mr Low Chai Chong ("Chairman"), the Lead Independent Director of the Company presided as Chairman of the Meeting. On behalf of the Board of Directors ("the Board"), he welcomed all present.

QUORUM

The Secretary confirmed that a quorum was present. Chairman declared the Meeting opened at 3.00pm.

VOTING ON THE RESOLUTIONS

The Notice convening the Meeting dated 19 February 2019, having been in the hands of the shareholders for the requisite statutory period, was, with the permission of the members, taken as read.

Chairman informed the Meeting that in compliance with Rule 730A(2) of the Listing Manual, the proposed resolution tabled at this Meeting be voted on by poll.

Chairman said that the Company had appointed Entrust Advisory Pte. Ltd. ("Entrust") as the Scrutineer and Tricor Barbinder Share Registration Services as the poll counting agent for the poll exercise and that they would assist with the verification and counting of votes, as well as the tabling of the voting results. Chairman invited the representative from Entrust to brief the shareholders on the polling procedures.

SPECIAL RESOLUTION

1. THE PROPOSED CHANGE OF NAME OF THE COMPANY FROM RAMBA ENERGY LIMITED TO ENECO ENERGY LIMITED

Chairman said that Agenda 1 was the extraordinary resolution to seek shareholders' approval for the proposed change of the Company's name from "Ramba Energy Limited" to "Eneco Energy Limited".

The full text of the Special Resolution was set out in the Notice of the Meeting on page 9 of the Circular dated 19 February 2019.

Chairman invited the floor for questions pertaining to the proposed resolution. Questions were raised by Messrs Chay Tuck Lee and Johan Siebren Francis, and a shareholder who identified himself as Henry. Their queries were duly answered by the Chairman and the CEO. The questions and answers are summarised below:-

- (1) What is the rationale behind the proposed change of name to "Eneco Energy Limited"?

Chairman explained that the Company's oil and gas ("O&G") business was facing headwinds and was in need of an injection of fresh funds. In late 2018, Eneco Investment Pte. Ltd. ("EIPL") came forward expressing an interest to invest in the Company and they were looking for a listed platform to expand their business in the region. As announced to SGX-ST on 22 November 2018, one of the terms for EIPL to take a stake in the Company was to change the Company's name from "Ramba Energy Limited" to "Eneco Energy Limited" to reflect their name. The Company had agreed to the change of name in return for the capital injection by EIPL via placement, the shares of which were issued at a premium over the prevailing market price of the Company's shares. Also, Ramba was a legacy name and the business of the Company no longer reflects the true legacy of Ramba. The deal made business sense for EIPL and financial sense for the Company.

- (2) At the last Annual General Meeting ("AGM"), the Company was facing financial difficulties and the Chairman of that Meeting talked about diversification. Is EIPL's investment into the Company part of the diversification process? Did EIPL approach the Company voluntarily?

Chairman responded that the key businesses of the Company for the past 10 years had been in O&G and logistics. The economic climate had not been good for the O&G business in the past few years and the Company had to assess and decide how to move forward. As to the question of who approached who, when the Company was in need of fresh funds, somebody happened to make an introduction. And as explained earlier in the Meeting, EIPL needed a listed platform and the Company needed the fresh funds, and it was a good match. Furthermore, EIPL could offer the energy / fuel business as a third line of business for the Company. This was a very good opportunity at no cost to the Company. EIPL offered its distribution rights to the Company for the South East Asia region.

- (3) What would be the foreseeable major costs for the rebranding exercise once the Company's name is successfully changed?

Other than the costs associated with the convening of this Meeting to seek shareholders' approval for the proposed change of name, the Company did not anticipate that there would be major costs for the rebranding exercise.

- (4) How many Directors on the Board were from EIPL? Would there be an increase in the Directors' fees?

Chairman informed that pursuant to the Investment Agreement executed between EIPL and the Company, EIPL is entitled to nominate one (1) director to the Board of the Company. Mr Koji Yoshihara is the nominee director of EIPL.

Chairman assured the shareholders that there would be no increase in Directors' fees for the forthcoming financial year. The Company is taking steps to cut costs and Chairman would expect a reduction in the Directors' fees for FY2019.

- (5) What is the business of the Eneco Group? How does it fit in with the existing businesses of the Company?

Chairman said that the O&G business would continue. Hopefully, the Company could identify new venture partners, and if there are good offers, the Company would also consider selling some or all of its stakes.

The logistics business has been growing organically and generating good revenue for the Company. A new business division of the Company under a wholly-owned subsidiary would be involved in the distribution of Eneco fuel / energy products.

There being no further questions, the following motion was proposed by Mr Colin Peter Moran (Shareholder) and seconded by Mr Johan Siebren Francis (Shareholder):

**SPECIAL RESOLUTION
PROPOSED CHANGE OF NAME OF THE COMPANY FROM RAMBA ENERGY
LIMITED TO ENECO ENERGY LIMITED**

"RESOLVED THAT:-

- (a) subject to the approval of the Accounting and Corporate Regulatory Authority, the name of the Company be changed to "Eneco Energy Limited" and that the name "Eneco Energy Limited" be substituted for "Ramba Energy Limited" wherever the latter name appears in the Company's Constitution; and
- (b) the Directors and any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may deem fit."

2. CONDUCT OF THE POLL

As the Special Resolution set forth at this Meeting had been duly proposed and seconded, the poll was duly conducted.

The Meeting was adjourned at 3.40pm for the votes to be counted. The representative from the Eneco Group (Japan) took the opportunity to introduce some of the Eneco products which would be distributed by the Group under the new business division.

3. POLL RESULTS

3.1 The Meeting resumed at 4.35pm when the poll results were handed to the Chairman.

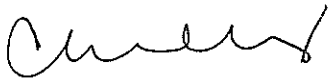
3.2 Chairman then declared the following poll results:-

With 113,563,818 (90.499%) votes for and 11,922,960 (9.501%) votes against, Chairman declared the motion carried.

CLOSE OF THE MEETING

Chairman thanked the shareholders for their attendance and declared the Meeting closed at 4.37pm.

Signed as a true record of proceedings



Mr Low Chai Chong
Chairman of the Meeting