

MANHATTAN RESOURCES LIMITED

(Incorporated In the Republic of Singapore)

(Company Registration No. 199006289K)

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF SGX-ST LISTING MANUAL

The Board of Directors of Manhattan Resources Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the following announcements dated:

1. 4 December 2018 in relation to the notification of inclusion on the Watch-list due to the financial entry criteria pursuant to Listing Rule 1311(1) with effect from 5 December 2018.
2. 4 June 2019 in relation to the notification of inclusion on the Watch-list due to the minimum trading price (“**MTP**”) entry criterion pursuant to Listing Rule 1311(2) with effect from 6 June 2019.

Pursuant to Rule 1313(2) of the Listing Manual of the SGX-ST, the Company must, for the period in which it remains on the Watch-list, provide the market with a quarterly update on its efforts and the progress made in meeting the exit criterion of the Watch-list.

Update on financial position

The Company has recorded a net loss attributable to the owners of the Company amounting to S\$2.8 million for the half year ended 30 June 2019. Please refer to the Company’s announcement on 5 August 2019 on the unaudited financial statements of the Group for the second quarter and six months ended 30 June 2019 for an update on the Group’s financial position.

The Company will continue to concentrate its resources and efforts towards the existing business and will focus on creating stable revenue base and optimizing operational efficiency and cost effectiveness.

The Company will continue to make efforts and consider various options to meet the requirements of the financial exit criteria under Rule 1314(1) of the SGX-ST’s Listing Manual and will update shareholders in due course.

Update on efforts for satisfying MTP exit criterion

The Company will continue to make efforts and consider various options to meet the requirements of the MTP exit criterion under Rule 1314(2) of the SGX-ST’s Listing Manual and will update shareholders in due course.

BY ORDER OF THE BOARD

Low Yi Ngo
Chief Executive Officer and Managing Director
6 August 2019