



MANHATTAN RESOURCES LIMITED

MANHATTAN RESOURCES LIMITED

Registration No. 19906289K
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Manhattan Resources Limited (**Company**) will be held at Orchid Country Club, Theatrette, Level 1, 1 Orchid Club Road, Singapore 769162 on Wednesday, 30 April 2014 at 3.00 p.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the directors' report and the audited financial statements for the financial year ended 31 December 2013, together with the independent auditors' report thereon. **(Resolution 1)**
2. To re-elect Mr Choo Hsun Yang, a director retiring under article 101 of the Company's Articles of Association. **(Resolution 2)**
3. To re-appoint Mr Liow Keng Teck, a director retiring under section 153(6) of the Companies Act, Chapter 50 and to hold office until the next annual general meeting. **(Resolution 3)**
4. To note the retirement of Mr Hirochika Shinohara, a director retiring under article 101 of the Company's Articles of Association, who had indicated that he does not wish to seek re-election at this Annual General Meeting.
5. To approve directors' fees of S\$150,000 for the financial year ending 31 December 2014 payable half-yearly in arrears (2013: S\$160,000). **(Resolution 4)**
6. To re-appoint Ernst & Young LLP as auditors of the Company for the financial year ending 31 December 2014, and to authorise the directors to fix their remuneration. **(Resolution 5)**
7. To transact any other ordinary business that may properly be transacted at an annual general meeting.

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass, with or without modifications, the following resolutions as ordinary resolutions:

8. Share Issue Mandate **(Resolution 6)**

That, under section 161 of the Companies Act, Chapter 50 (**Act**) and the Listing Manual of the Singapore Exchange Securities Trading Limited (**SGX-ST**), authority be given to the directors of the Company to:

- (a) (i) issue shares in the Company (**Shares**) whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements, or options (collectively, **Instruments**) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible or exchangeable into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the directors may in their absolute discretion deem fit; and

- (b) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the directors while this Resolution was in force,

provided that:

- (1) the aggregate number of Shares to be issued under this Resolution (including Shares to be issued in pursuance of the Instruments, made or granted under this Resolution) does not exceed 50 per cent of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a *pro rata* basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted under this Resolution) does not exceed 20 per cent of the Company's total number of issued Shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the total number of issued Shares shall be calculated based on the total number of issued Shares excluding treasury shares, if any, at the time of the passing of this Resolution, after adjusting for:
 - (a) new Shares arising from the conversion or exercise of convertible securities;
 - (b) new Shares arising from the exercise of share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
 - (c) any subsequent bonus issue, consolidation or subdivision of Shares.
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Act, the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Company; and
- (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.

9. Authority to grant options, awards and issue shares under the Manhattan Resources Share Option Scheme and Manhattan Resources Performance Share Scheme **(Resolution 7)**

That approval be given to the directors:

- (i) to offer and grant options and/or awards from time to time in accordance with the provisions of the Manhattan Resources Share Option Scheme and Manhattan Resources Performance Share Scheme (collectively, the **Schemes**); and
- (ii) under section 161 of the Act, to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued under the exercise of options and/or the vesting of awards under the Schemes, provided that the aggregate number of new shares to be issued under the Schemes shall not exceed 15 per cent of the total number of issued shares (excluding treasury shares) from time to time.

By Order of the Board

Madelyn Kwang/Lian Kim Seng
Company Secretaries

14 April 2014
Singapore

Notes:

- (1) A shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint not more than two proxies to attend and vote on his/her stead. A proxy need not be a shareholder of the Company.
- (2) Notwithstanding the above but subject otherwise to the Articles of Association of the Company, a member who is a Depository Agent shall be entitled to appoint any Sub-Account Holder as proxy to attend and vote at the Annual General Meeting of the Company in respect of such number of shares as are held by each Sub-Account Holder in an account maintained with that Depository Agent.
If the Depositor is a Depository Agent, the instrument of proxy is to be accompanied by a confirmation in writing in the common form, signed by, or on behalf of, the Depository Agent confirming that such Sub-Account Holder is the holder of an account maintained with that Depository Agent in respect of the number of shares specified in the proxy form.
- (3) The instrument or form appointing a proxy or proxies in the case of an individual shall be signed by the appointor or his/her attorney, and in the case of a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.
- (4) The instrument or form appointing a proxy or proxies, duly executed, must be deposited at the registered office of the Company at 133 New Bridge Road, #18-09 Chinatown Point, Singapore 059413 not less than 48 hours before the time appointed for the Annual General Meeting in order for the proxy to be entitled to attend and vote at the Annual General Meeting.
- (5) A Depositor's name must appear on the Depository's Register maintained by The Central Depository (Pte) Limited 48 hours before the time appointed for the Annual General Meeting in order for the Depositor to be entitled to attend and vote at the Annual General Meeting.

Explanatory Notes

Resolution 3

If re-appointed, Mr Liow Keng Teck, an independent director of the Company, shall remain as Chairman of the Board and a member of the Audit and Nominating Committees.

Resolution 6

The proposed Resolution 6, if passed, will empower the directors, from the date of the Annual General Meeting until the next annual general meeting of the Company, to issue Shares and/or Instruments up to an aggregate number not exceeding 50 per cent of the total number of issued Shares excluding treasury shares, with a sub-limit of 20 per cent for Shares issued other than on a *pro rata* basis to Shareholders.

Resolution 7

The proposed Resolution 7, if passed, will empower the directors to offer and grant options and/or awards under the Schemes (which were approved at the extraordinary general meeting of the Company held on 16 September 2008) and to allot and issue shares in the capital of the Company, under the exercise of options and/or the vesting of awards under the Schemes, provided that the aggregate number of shares to be issued under the Schemes does not exceed 15 per cent of the total number of issued shares excluding treasury shares of the Company for the time being.