

MANHATTAN RESOURCES LIMITED

(Incorporated in Singapore)
(Registration No: 199006289K)
(*Company*)

MINUTES OF ANNUAL GENERAL MEETING

MINUTES OF ANNUAL GENERAL MEETING (**AGM**) OF THE COMPANY HELD VIA WEBCAST ON MONDAY, 26 APRIL 2021 AT 10.00 A.M.

PRESENT: Please refer to attendance sheet.

1. WELCOME ADDRESS

Mr Tang Kin Fei, the Chairman of the Board of Directors, welcomed all members to the AGM of the Company and introduced the directors, officer and the Company Secretary present physically and via video conference.

2. QUORUM AND PROCEEDINGS OF MEETING

After confirming with the Company Secretary that a quorum was present, Mr Tang called the meeting to order at 10.00 a.m. and proceeded with the formal business of the meeting.

Mr Tang informed the Meeting that the proceeding of the meeting would be conducted via online platform in view of the COVID-19 situation. All votes on the resolutions would be by proxy and only the Chairman of the meeting may be appointed as a proxy. There would be no voting conducted in the meeting.

3. NOTICE OF AGM

With permission from members participating in the meeting, the Notice of the AGM dated 9 April 2021 (**Notice**) convening the meeting was taken as read.

4. VOTING

Mr Tang informed the Meeting that as Chairman of the Meeting, he had been appointed as proxy by some members to vote on their behalf and he had voted in accordance with their instructions.

The polling agent had counted the proxy votes received as at the cut-off date on 24 April 2021 at 10.00 a.m. and the scrutineers, ZICO Insights Law LLC, had verified the results of the proxy voting.

The results would be announced after the conclusion of the AGM.

5. QUESTIONS AND ANSWERS

The Company has not received any questions from shareholders.

ORDINARY BUSINESS

6. DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS – ORDINARY RESOLUTION 1

Mr Tang informed the Meeting that all resolutions would be put to the meeting and there was no need to propose or second each resolution.

The first item on the Agenda of the AGM was to receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2020, together with the Independent Auditors' Report thereon.

With permission from members participating in the meeting, the Independent Auditors' Report was taken as read.

Mr Tang moved the following motion:

"That the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2020, together with the Auditors' Report thereon, be received and adopted."

7. RE-ELECTION OF DIRECTOR (MS ELAINE LOW)
- ORDINARY RESOLUTION 2

The next agenda of the meeting was to re-elect Ms Elaine Low as director of the Company under regulation 101 of the Company's Constitution. Ms Low, a non-executive and non-independent director, had consented to remain in office.

Ms Low, shall upon re-election, remain as a member of the Audit Committee.

Mr Tang moved the following motion:

"That Ms Elaine Low be re-elected as a director of the Company."

8. RE-ELECTION OF DIRECTOR (MR AJAIB HARI DASS)
- ORDINARY RESOLUTION 3

The next agenda was to re-elect Mr Ajaib Hari Dass as director of the Company under regulation 105 of the Company's Constitution. Mr Ajaib, an independent director, had consented to remain in office.

Mr Ajaib, shall upon re-election, remain as the Lead Independent Director of the Company. He will also continue to serve as the Chairman of each of the Remuneration and Nominating Committees, and a member of the Audit Committee.

Mr Tang moved the following motion:

"That Mr Ajaib Hari Dass be re-elected as a director of the Company."

9. RE-ELECTION OF DIRECTOR (MR TANG KIN FEI)
- ORDINARY RESOLUTION 4

As the next agenda related to the re-election of himself as director, Mr Tang handed the meeting to Mr David Low to conduct this part of the meeting.

Mr Low informed the meeting that the next agenda was to re-elect Mr Tang Kin Fei as director of the Company under regulation 105 of the Company's Constitution. Mr Tang, a non-executive and non-independent director, had consented to remain in office.

Mr Tang, shall upon re-election, remain as the Non-Executive and Non-Independent Board Chairman. He would also continue to serve as a member of each of the Remuneration and Nominating Committees.

Mr Low moved the following motion:

"That Mr Tang Kin Fei be re-elected as a director of the Company."

10. RE-ELECTION OF DIRECTOR (DR HENRY WONG CHUEN YUEN)
- ORDINARY RESOLUTION 5

The Meeting was handed back to Mr Tang.

Mr Tang moved on to the next item on the agenda which was to re-elect Dr Henry Wong as director of the Company under regulation 105 of the Company's Constitution.

Dr Wong, an independent director, had consented to remain in office.

Mr Tang moved the following motion:

"That Dr Henry Wong Chuen Yuen be re-elected as a director of the Company."

11. DIRECTORS' FEES – ORDINARY RESOLUTION 6

Members were requested to approve the directors' fees of S\$200,000 for the financial year ending 31 December 2021.

Mr Tang moved the following motion:

"That the directors' fees of S\$400,000 for the financial year ending 31 December 2021 payable half-yearly in arrears be approved."

12. RE-APPOINTMENT OF AUDITORS – ORDINARY RESOLUTION 7

Mr Tang informed that Ernst & Young LLP had expressed their willingness to continue as Auditors of the Company for the ensuing year. Mr Tang moved the following motion:

"That Ernst & Young LLP be re-appointed auditors of the Company for the financial year ending 31 December 2021 and the Directors be authorised to fix their remuneration."

13. ANY OTHER BUSINESS

As no notice has been received in respect of any other business that may properly be transacted as ordinary business at the meeting, Mr Tang proceeded to deal with the special business as set out in the Notice.

SPECIAL BUSINESS

14. SHARE ISSUE MANDATE – ORDINARY RESOLUTION 8

The meeting was informed that Resolution 8 was to authorise the Directors to issue further shares and/or instruments in the capital of the Company pursuant to Section 161 of the Companies Act, Chapter 50. With permission from members participating in the meeting, Resolution 8 as referred to in the Notice convening the meeting was taken as read.

Mr Tang moved the motion which **authorizes the directors to issue shares and/or instruments under Section 161 of the Companies Act, Chapter 50.**

15. RENEWAL OF SHAREHOLDERS' MANDATE FOR INTERESTED PERSON TRANSACTIONS
– ORDINARY RESOLUTION 9

The last agenda on the agenda was to seek members' approval for the renewal of shareholders' mandate for interested person transactions (**Shareholders' Mandate**) to empower the Company, its subsidiaries and associated companies to enter into, amend and/or renew any of the interested

person transactions as described in the Addendum to the Annual Report 2020 and to do all acts necessary to give effect to the Shareholders' Mandate.

Mr Tang informed the meeting that the directors had proposed that the Shareholders' Mandate, as approved by the members at the annual general meeting of the Company held on 11 May 2020, and expressed to take effect until the conclusion of the next annual general meeting, be renewed at the meeting.

Mr Tang added that in accordance with the requirements of Chapter 9 of the Listing Manual of SGX-ST, Dato' Dr Low Tuck Kwong, Madam Wong Kai Lai, Mr Low Yi Ngo, Ms Elaine Low, Energy Resources Investment Pte Ltd and Kaiyi Investment Pte Ltd, being the interested persons, would abstain and would ensure that their associates will abstain from voting on this resolution.

Mr Tang moved the motion which **approves the renewal of Shareholders' Mandate.**

16. RESULTS OF POLL

A representative from ZICO Insights Law LLC announced the poll results as follows:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	%	Number of Shares	%
Ordinary Business					
Resolution 1 Adoption of the directors' statement and the audited financial statements for the financial year ended 31 December 2020, together with the independent auditors' report thereon.	2,600,770,680	2,600,770,680	100	0	0
Resolution 2 Re-election of Ms Elaine Low as a director.	2,600,770,680	2,600,770,680	100	0	0
Resolution 3 Re-election of Mr Ajaib Hari Dass as a director.	2,600,770,680	2,600,770,680	100	0	0
Resolution 4 Re-election of Mr Tang Kin Fei as a director.	2,600,770,680	2,600,770,680	100	0	0
Resolution 5 Re-election of Dr Henry Wong as a director.	2,600,770,680	2,600,770,680	100	0	0

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	%	Number of Shares	%
Resolution 6 Approval of directors' fees of S\$400,000 for the financial year ending 31 December 2021.	2,600,469,780	2,600,469,780	100	0	0
Resolution 7 Re-appointment of Ernst & Young LLP as auditors of the Company and authority for the directors to fix its remuneration.	2,600,770,680	2,600,770,680	100	0	0
Special Business					
Resolution 8 Authority for directors to issue shares and/or Instruments under Section 161 of the Singapore Companies Act, Chapter 50.	2,600,770,680	2,600,770,680	100	0	0
Resolution 9 Renewal of Shareholders' Mandate.	131,106,253	131,106,253	100	0	0

Mr Tang declared Resolutions 1 to 9 carried.

15. CLOSING ADDRESS

Mr Tang declared the meeting closed at 10.23 a.m. and thanked all for participating.

Confirmed

Tang Kin Fei
 Chairman of the Meeting