

## MANHATTAN RESOURCES LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 199006289K)

---

### COMPLETION OF THE PROPOSED SUBSCRIPTION OF APPROXIMATELY 6.58% EQUITY INTEREST IN PT KARIANGAU POWER BY GALLANT POWER PTE. LTD.

---

The board of directors ("**Board**") of Manhattan Resources Limited refers to its announcement dated 30 April 2018 ("**Announcement**") in relation to the proposed subscription of approximately 6.58% equity interest in PT Kariangau Power ("**PT KP**") by Gallant Power Pte. Ltd. ("**Gallant Power**") ("**Proposed Subscription**"). Unless otherwise defined or as the context otherwise requires, all capitalised terms used herein shall have the meanings ascribed to them in the Announcement.

The Board wishes to announce that PT KP has (i) received the Subscription Consideration from Gallant Power; and (ii) obtained the relevant approvals from the Ministry of Law and Human Rights of the Republic of Indonesia in respect of the Proposed Subscription. Accordingly, the Proposed Subscription has been completed ("**Completion**").

Following the Completion, (a) each of SLM Holding, LTK and Gallant Power holds approximately 86.11%, 7.31% and 6.58% equity interest in PT KP, respectively; and (b) the authorised capital as well as the issued and paid-up capital of PT KP has increased from IDR 431,535,000,000, comprising 431,535 ordinary shares, to IDR 461,943,000,000, comprising 461,943 ordinary shares.

#### BY ORDER OF THE BOARD

Low Yi Ngo  
Chief Executive Officer and Managing Director  
11 May 2018