

MANHATTAN RESOURCES LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199006289K)

ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF ATHENA ENERGY HOLDINGS PTE. LTD.

RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

Unless otherwise defined, all capitalised terms used herein shall bear the same definitions as ascribed to them in the SPA Announcement (as defined below).

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Manhattan Resources Limited (the “**Company**”) refers to the Company’s earlier announcements dated 20 October 2021 (the “**SPA Announcement**”) in relation to the acquisition of the entire issued and paid-up share capital of Athena Energy Holdings Pte. Ltd. (the “**Acquisition**”), and 28 October 2021 in relation to the completion of the Acquisition (collectively, the “**Announcements**”).

The Consideration for the Acquisition shall be partially satisfied by the issuance and allotment of 14,197,450 new ordinary shares in the capital of the Company (the “**Consideration Shares**”) at the issue price of S\$0.039 to Sandnergy’s Nominees.

2. RECEIPT OF APPROVAL IN-PRINCIPLE

Further to the Announcements, the Board wishes to announce that the Company has, on 6 December 2021, received the approval in-principle (the “**AIP**”) from the Singapore Exchange Regulation Pte. Ltd. for the listing and quotation of the Consideration Shares on the Official List of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), subject to compliance with the SGX-ST’s listing requirements.

The AIP is not to be taken as an indication of the merits of the Acquisition, the Consideration Shares, the Company and/or its subsidiaries.

BY ORDER OF THE BOARD

Low Yi Ngo
Chief Executive Officer and Managing Director
7 December 2021