

## **MANHATTAN RESOURCES LIMITED**

(Incorporated In the Republic of Singapore)

(Company Registration No. 199006289K)

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### **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 announcement dated 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.

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.

The Company has recorded a net profit attributable to the owners of the Company amounting to S\$8,068,000 for the full year ended 31 December 2020. Please refer to the Company's announcement on 1 March 2021 on the unaudited financial statements of the Group for the full year ended 31 December 2020 for an update on the Group's financial position.

The Company is in the process of reviewing the existing businesses and assets. The Company will formulate new corporate strategies and build new businesses and growth, while continuing to optimize the operational efficiency and cost effectiveness towards the existing business. The Company will update shareholders in due course.

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.

### **BY ORDER OF THE BOARD**

Low Yi Ngo  
Chief Executive Officer and Managing Director  
Date: 1 March 2021