

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

REPLY TO THE SGX-ST QUERY REGARDING TRADING ACTIVITY

The Board of Directors (**Board**) of Manhattan Resources Limited (**Company**) refers to the queries from the Singapore Exchange Securities Trading Limited (**SGX-ST**) dated 13 March 2014, in relation to unusual price movements in the shares of the Company. The Company sets out below its responses to the queries from the SGX-ST.

Question 1: Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading? Such information may include events that are potentially material and price-sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 8 in Appendix 7.1 of the Mainboard Rules for further examples.
- If yes, the information shall be announced immediately.

Response: The Company is currently in preliminary discussions with certain parties on potential business opportunities, including possible investments in a magnesium mine, power plant and hospital (**Business Opportunities**). However, the Company wishes to emphasize that such discussions are only at a preliminary stage and nothing definitive has been reached at this juncture. There is no certainty or assurance that the Company will enter into any definitive agreement(s) in relation to the Business Opportunities and/or that the Business Opportunities will materialise.

The Company is also in discussions to undertake an internal restructuring exercise in relation to its Chinese subsidiary.

Shareholders and investors are advised to exercise caution when dealing or trading in the shares of the Company in the meantime.

The Company will make appropriate announcements if there are any material developments in relation to the foregoing in compliance with the listing rules.

Question 2: Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.

Response: Other than as stated in the response to Question 1 above, the Company is not aware of any other possible explanation for the trading.

Question 3: Can you confirm your compliance with the listing rules and, in particular, Mainboard Rule 703?

Response: The Company confirms that it is in compliance with the listing rules, and in particular, listing rule 703.

BY ORDER OF THE BOARD

Low Yi Ngo
Chief Executive Officer and Managing Director
13 March 2014