

## MANHATTAN RESOURCES LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 199006289K)

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### PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF SINGXIN RESOURCES PTE. LTD. AS A VERY SUBSTANTIAL ACQUISITION AND AN INTERESTED PERSON TRANSACTION

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#### 1. INTRODUCTION

The Board of Directors (the **Board**) of Manhattan Resources Limited (the **Company** or **MRL**) refers to its announcement dated 21 May 2014 in relation to the conditional sale and purchase agreement (the **Agreement**) entered into by the Company with Kaiyi Investment Pte. Ltd. (**Kaiyi**), Mining Alliances Pte. Ltd. (**MAPL**), Dato' Dr Low Tuck Kwong (**Dato' Low**), and Asiaworld Capital Ltd (**ACL**) (collectively, the **Vendors** and each, a **Vendor**) (collectively the **Parties**, and each, a **Party**) whereby the Company will acquire the entire issued and paid-up share capital (the **Sale Shares**) of Singxin Resources Pte. Ltd. (Company Registration Number 201412837Z) (the **TargetCo**) from the Vendors (the **Proposed Acquisition**) for a purchase consideration of S\$1.0 billion (**Purchase Consideration**), to be satisfied in full by the allotment and issue of up to 1,369,863,013 new ordinary shares (**Shares**) in the share capital of MRL (**Consideration Shares**) to the Vendors at an issue price of S\$0.73 per Consideration Share (**Issue Price**) credited as fully paid up.

The Company wishes to announce that the Parties had, on 25 August 2014, entered into a supplemental agreement amending the Agreement (**Supplemental Agreement**). Pursuant to the Supplemental Agreement, MRL had consented to the Vendors undertaking a restructuring whereby ACL transferred its shareholding interest in TargetCo to Kaiyi and MAPL such that TargetCo is 75% held by Kaiyi, 15% held by MAPL and 10% held by Dato' Low (**Vendor Restructuring**). Accordingly, upon completion of the Agreement, the Consideration Shares shall be issued and allotted to Kaiyi, MAPL and Dato' Low in proportion to their respective shareholding interests in TargetCo. In addition, the Parties agreed to release and discharge ACL from performance of any duties, obligations or liabilities under the Agreement with effect from the date of the Supplemental Agreement.

Except to the extent each is expressly amended by the terms of the Supplemental Agreement, all terms and conditions of the Agreement and all other instruments and agreements executed, delivered or entered into thereunder or pursuant thereto shall remain in full force and effect and be applicable in all respects.

#### 2. FURTHER INFORMATION

Subject to the approval of the SGX-ST, a circular containing further information on the Proposed Acquisition and such other transactions as contemplated in the Agreement read with the Supplemental Agreement (the **Circular**), together with a notice of the extraordinary general meeting of MRL, will be dispatched by MRL to Shareholders in due course.

A copy of the Supplemental Agreement will be made available for inspection during normal business hours at the registered office of the Company at 133 New Bridge Road, #18-09 Chinatown Point, Singapore 059413 for three (3) months from the date of this Announcement.

### **3. RESPONSIBILITY STATEMENT**

The Directors of the Company (including those who have been delegated supervision of this Announcement) collectively and individually accept full responsibility for the accuracy of the information given in this Announcement and confirm, after making all reasonable enquiries that to the best of their knowledge and belief, the facts stated and opinions expressed in this Announcement are fair and accurate in all material respects as at the date hereof, and that there are no material facts the omission of which would make this Announcement misleading in any material respect.

Where information has been extracted from published or otherwise publicly available sources, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from such sources and/or reproduced in this Announcement in its proper form and context.

### **4. CAUTION IN TRADING**

Shareholders are advised to exercise caution in trading their Shares. The Proposed Acquisition is subject to, among others, conditions and due diligence. There is no certainty or assurance as at the date of this Announcement that the Proposed Acquisition will be completed, or that no changes will be made to the terms thereof. The Company will make the necessary announcements when there are further developments on the Proposed Acquisition and other matters contemplated by this Announcement. Shareholders are advised to read this Announcement and any further announcements by the Company carefully. Shareholders should consult their stock-brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

**BY ORDER OF THE BOARD  
MANHATTAN RESOURCES LIMITED**

Low Yi Ngo  
**Chief Executive Officer and Managing Director**  
25 August 2014