

## **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**

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The Board of Directors of Manhattan Resources Limited (the “Company” and together with its subsidiaries, the “Group”) refers to its announcement dated 4 December 2018 in relation to the notification of inclusion on the Watch-list pursuant to the notification of 3 consecutive years pre-tax losses (“Financial Entry Criteria”) pursuant to Listing Rule 1311(1) with effect from 5 December.

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 achieved a net profit attributable to the owners of the Company amounting to S\$3.7m for FY2018. Please refer to the Company’s announcement on 28 February 2019 on the unaudited financial statements of the Group for the three months ended 31 December 2018 for an update on the Group’s financial position.

The Company will continue to concentrate its resources and efforts towards the existing business and will focus on creating stable revenue base and optimizing operational efficiency and cost effectiveness.

The Company will continue to make efforts and consider various options to meet the requirements of the Financial Entry Criteria under Rule 1314(1) of the SGX-ST’s Listing Manual and will update shareholders in due course.

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

Low Yi Ngo  
Chief Executive Officer and Managing Director  
28 February 2019