

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

CALL OPTION TO ACQUIRE UP TO 60% OF THE ISSUED SHARE CAPITAL OF STARSMIND CAPITAL PTE. LTD. – ALLOTMENT AND ISSUANCE OF 62 MILLION NEW SHARES IN CONNECTION WITH THE EXERCISE OF THE CALL OPTION

1. Introduction

The Board of Directors (**Board**) of Manhattan Resources Limited (**MRL** or **Company**), and together with its subsidiaries, the **Group** refers to its announcements of 22 April 2014, 21 July 2014, 1 September 2014, 2 October 2014, 8 October 2014, 17 October 2014 and 19 October 2014 on the call option to acquire up to 60% of the issued share capital of SCPL and the circular to Shareholders dated 3 October 2014 (**Circular**). Capitalised terms used in this announcement, unless defined in this announcement, shall bear the same meanings as capitalised terms in the Circular.

2. Completion of the Proposed Starsmind Acquisition and Allotment and Issuance of 62 Million Consideration Shares

The Company is pleased to announce that the Proposed Starsmind Acquisition has been completed today. The Company now holds 60% of the issued share capital of SCPL and SCPL now holds 39.4% of the issued share capital of Mineriver.

Pursuant to the completion of the Proposed Starsmind Acquisition, in connection with the Company's exercise of Call Option 4, the Company allotted and issued 62,000,000 Consideration Shares to Ho Sing Ming (to be registered in the name of Citibank Nominees Singapore Pte Ltd) for the purpose of and in connection with the exercise by SCPL of its option to acquire the Mineriver Interest. The Consideration Shares are expected to be listed and quoted on the Main Board of the SGX-ST with effect from 9.00 a.m. on or around 14 November 2014.

Following the aforesaid allotment, the total issued and paid-up share capital of the Company comprises 568,490,975 ordinary shares.

In connection with the completion of the Proposed Starsmind Acquisition, the Company's Executive Directors, Mr Low Yi Ngo and Ms Elaine Low, have been appointed as directors of SCPL.

3. Directors' Responsibility Statement

The Directors 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, this Announcement constitutes full and true disclosure of all material facts about the Proposed Starsmind Acquisition, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Announcement misleading.

BY ORDER OF THE BOARD

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