

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Manhattan Resources Limited (**Company**) will be held at MND Auditorium, 9 Maxwell Road, Annexe A, MND Complex, Singapore 069112 on Monday, 11 May 2020 at 3.00 p.m. for the following purposes:

As Ordinary Business

1. To receive and adopt the directors' statement and the audited financial statements for the financial year ended 31 December 2019, together with the independent auditors' report thereon. **(Resolution 1)**
2. To re-elect Mr Oliver Khaw Kar Heng, a Director retiring under regulation 101 of the Company's Constitution. **(Resolution 2)**
3. To re-elect Mr Tung Zhihong, Paul, a Director retiring under regulation 101 of the Company's Constitution. **(Resolution 3)**
4. To approve directors' fees of S\$200,000 for the financial year ending 31 December 2020 payable half-yearly in arrears (2019: S\$200,000). **(Resolution 4)**
5. To re-appoint Ernst & Young LLP as auditors of the Company for the financial year ending 31 December 2020, and to authorise the directors to fix their remuneration. **(Resolution 5)**
6. To transact any other ordinary business that may properly be transacted at an annual general meeting.

As Special Business

To consider and, if thought fit, to pass, with or without modifications, the following resolutions as ordinary resolutions:

7. **Share Issue Mandate** **(Resolution 6)**

That, under section 161 of the Companies Act, Chapter 50 (**Act**) and the Listing Manual of the Singapore Exchange Securities Trading Limited (**SGX-ST**), authority be given to the directors of the Company to:

- (a) (i) issue shares in the Company (**Shares**) whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements, or options (collectively, **Instruments**) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible or exchangeable into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the directors may in their absolute discretion deem fit; and

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- (b) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the directors while this Resolution was in force,

provided that:

- (1) the aggregate number of Shares to be issued under this Resolution (including Shares to be issued in pursuance of the Instruments, made or granted under this Resolution) does not exceed 50 per cent of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a *pro rata* basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted under this Resolution) does not exceed 20 per cent of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the total number of issued Shares shall be calculated based on the total number of issued Shares excluding treasury shares and subsidiary holdings, if any, at the time of the passing of this Resolution, after adjusting for:
  - (a) new Shares arising from the conversion or exercise of convertible securities;
  - (b) new Shares arising from the exercise of share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
  - (c) any subsequent bonus issue, consolidation or subdivision of Shares.
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Act, the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.

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8. **Renewal of Shareholders' Mandate for Interested Person Transactions**

(Resolution 7)

That:

- (a) for purpose of Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited, approval be given for the Company, its subsidiaries and associated companies or any of them, to enter into, amend and/or renew any of the transactions falling within the types of interested person transactions described in the addendum to the Annual Report 2019 (**Addendum**) with any party who is of the class of interested persons described in the Addendum, provided that such transactions are on normal commercial terms, are not prejudicial to the interests of the Company and its minority shareholders, and are in accordance with the review procedures for such interested person transactions as set out in the Addendum (**Shareholders' Mandate**);
- (b) the Shareholders' Mandate shall, unless revoked or varied by the Company in a general meeting, continue in force until conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier; and
- (c) the Directors of the Company and each of them be authorised to complete and to do all acts and things (including without limitation to making such arrangements, entering into all such transactions, arrangements and agreements and executing all such documents as may be required or as they (or he/she) may from time to time consider necessary, desirable or expedient, or in the interests of the Company), to give effect to the Shareholders' Mandate and/or this Resolution as they (or he/she) may deem fit (including without limitation to the foregoing, to affix the Common Seal of the Company to any such documents, if required.).

By Order of the Board

Madelyn Kwang  
Company Secretary  
17 April 2020  
Singapore

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## Notes:

- (1) A member of the Company entitled to attend and vote at the Annual General Meeting (other than a member who is a relevant intermediary) is entitled to appoint not more than two proxies to attend and vote on his/her stead. A proxy need not be a member of the Company.
- (2) Pursuant to section 181 of the Act, a member who is a relevant intermediary is entitled to appoint more than two proxies to attend and vote at the Annual General Meeting. Where such member appoints more than two proxies, the appointments shall be invalid unless the member specifies the number of Shares in relation to which each proxy has been appointed.  
  
“relevant intermediary” means:
  - (a) a banking corporation licenced under the Banking Act, Cap. 19 of Singapore, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
  - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289) and who holds shares in that capacity; or
  - (c) the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with the subsidiary legislation.
- (3) The instrument appointing a proxy or proxies in the case of an individual shall be signed by the appointor or his/her attorney, and in the case of a corporation, either under its common seal or under the hand of officer(s) or attorney duly authorised.
- (4) The instrument appointing a proxy or proxies, duly executed, (together with the original power of attorney or other authority, if any, under which it is signed or a duly certified copy thereof) must be deposited at the registered office of the Company at 133 New Bridge Road, #18-09 Chinatown Point, Singapore 059413 not less than 48 hours before the time appointed for the Annual General Meeting or submitted electronically at [agm2020@manhattan.sg](mailto:agm2020@manhattan.sg).
- (5) A Depositor shall not be regarded as a member of the Company entitled to attend and vote at the Annual General Meeting unless his name appears on the Depository Register maintained by The Central Depository (Pte) Limited 72 hours before the time appointed for the Annual General Meeting.

## Explanatory Notes

### Resolution 2

If re-elected, Mr Oliver Khaw Kar Heng, a Non-Executive and Non-Independent Director of the Company, will remain as a member of each of the Audit and Remuneration Committee.

### Resolution 3

If re-elected, Mr Tung Zhihong, Paul, an Independent Director of the Company, will remain as the Chairman of each of the Remuneration and Nominating Committee and a member of the Audit Committee.

### Resolution 6

The proposed Resolution 6, if passed, will empower the directors, from the date of the Annual General Meeting until the next annual general meeting of the Company, to issue Shares and/or Instruments up to an aggregate number not exceeding 50 per cent of the total number of issued Shares excluding treasury shares and subsidiary holdings, if any, with a sub-limit of 20 per cent for Shares issued other than on a *pro rata* basis to Shareholders.

### Resolution 7

The proposed Resolution 7, if passed, will renew the Shareholders' Mandate (which was approved at the extraordinary general meeting held on 22 April 2019) and empower the Company, its subsidiaries and associated companies or any of them, to enter into, amend and/or renew any of the Interested Person Transactions as described in the Addendum to this Notice of Annual General Meeting and to do all acts necessary to give effect to the Shareholders' Mandate. The authority under the renewed Shareholders' Mandate will, unless revoked or varied by the Company in general meeting, expire at the conclusion of the next annual general meeting of the Company, or the date by which the next annual general meeting is required by law to be held, whichever is earlier. In accordance with the requirements of Chapter 9 of the Listing Manual, Dato' Dr. Low Tuck Kwong, Mr Low Yi Ngo, Ms Elaine Low and Manhattan Investments Pte Ltd will abstain, and will ensure that their associates will abstain from voting on this Ordinary Resolution 7 in relation to the renewal of the Shareholders' Mandate.

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## **Personal Data Privacy**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, **Purposes**), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

## **Measures to Minimise Risk of COVID-19**

In view of the evolving COVID-19 situation, the Company reserves the right to take such precautionary measures as may be appropriate at the Annual General Meeting (**AGM**), including any precautionary measures as may be required or recommended by government agencies, in order to minimize the risk of community spread of COVID-19. Such measures include:

1. All persons attending the AGM will be required to undergo a **temperature check**, sign a **health declaration form** and provide their **travel history and contact details** (to facilitate contact tracing, if required) before entering the venue. All persons attending the AGM should ensure that physical distancing of at least one metre from one another is observed.
2. Any person under quarantine or has been issued stay-home notice or leave of absence during the 14 days prior to the date of the AGM (i.e. commencing from and including Sunday, 26 April 2020) or, any person who is issued a medical certificate by a medical practitioner certifying that he or she has acute respiratory symptoms 5 days prior to the date of AGM (i.e. commencing from and including Wednesday, 6 May 2020) **will not be permitted** to attend the AGM.
3. Any person who has fever **will not be permitted** to attend the AGM. We may also at our discretion deny entry to persons exhibiting respiratory symptoms such as cough, runny nose, or shortness of breath.
4. There will not be any food served at the AGM.

Shareholders, proxies or representatives who are feeling unwell on the date of the AGM are advised not to attend the AGM. Shareholders, proxies or representatives are also advised to arrive at the AGM venue early given that the above-mentioned measures may cause delay in the registration process.

In view of the COVID-19 situation, shareholders are advised that it is not essential for you to attend the AGM in person. Shareholders who are not able to attend the AGM may wish to appoint a proxy to attend on their behalf. To vote on any or all of the resolutions at the AGM, shareholders are encouraged to send in your votes in advance by completing the proxy form. **Shareholders who wish to vote on any or all of the resolutions at the AGM are also strongly encouraged to appoint the Chairman as their proxy to do so on their behalf.** Shareholders may also send back your duly completed proxy form to the Company at [agm2020@manhattan.sg](mailto:agm2020@manhattan.sg). The proxy form is enclosed in the Annual Report.

Pursuant to the Infectious Diseases (Measures to Prevent Spread of COVID-19) Regulations 2020 which came into force on 27 March 2020 and the joint advisory dated 31 March 2020 by the Ministry of Finance and Ministry of Law, the Company is required to restrict the number of attendees at the AGM. Therefore, the Company will be imposing a pre-registration requirement for shareholders who would like to attend the AGM in person, or appoint proxies to attend the AGM in person on their behalf. Shareholders who wish to attend the AGM in person, or appoint proxies to attend the AGM in person on their behalf are required to pre-register their attendance at <https://bit.ly/mrl2020> by 3 pm on 7 May 2020 to enable the Company to verify their shareholder status. Authenticated shareholders permitted to attend the AGM will receive an email confirmation by 10 May 2020. Pre-registration of attendance is on a "first come first served" basis. On the day of the AGM, shareholders (or their proxies) who had pre-registered online are required to bring their original NRIC/passport and email confirmation and register their attendance at the AGM venue. **Shareholders (or their proxies) who do not have their original NRIC/passport and the email confirmation will not be allowed entry into the AGM venue.**

The Company will also put in place arrangements to allow shareholders to participate in the AGM through live webcast. Shareholders will be able to watch the proceedings through a live webcast via their mobile phones, tablets or computers. Shareholders are strongly encouraged to adopt this option. To do so, please register online at <https://bit.ly/mrl2020> no later than 3 pm on 7 May 2020 to enable the Company to verify your shareholder status. Authenticated shareholders will receive an email which contains the link to access the live webcast of the AGM proceedings by 10 May 2020. Shareholders can also submit questions related to the resolutions tabled for approval at the AGM on [agm2020@manhattan.sg](mailto:agm2020@manhattan.sg). The Company will endeavour to address these questions during the AGM proceedings.

As the COVID-19 situation continues to evolve, the Company seeks shareholders' understanding that further measures and/or changes to the AGM arrangements may be made on short notice. In the event such measures are adopted, the Company will make announcements as appropriate.

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