

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

**NOTIFICATION OF INCLUSION ON THE WATCH-LIST DUE TO THE MINIMUM TRADING PRICE
("MTP") ENTRY CRITERION WITH EFFECT FROM 6 JUNE 2019**

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

The Board wishes to announce that the Singapore Exchange Securities Trading Limited (the "**Exchange**") has on 4 June 2019 notified the Company that the Company will be placed on the Watch-list with effect from 6 June 2019 pursuant to Rule 1311(2) of the Listing Manual ("**Minimum Trading Price Criteria**"), as the Exchange noted that the Company has recorded:

- (i) a volume-weighted average price of less than S\$0.20 over the last 6 months; and
- (ii) an average daily market capitalization of less than S\$40 million over the last 6 months.

The Company must take active steps to meet the requirements of Listing Rule 1314(2) within 36 months from 6 June 2019, failing which the Exchange would delist the Company or suspend trading in the Company's shares with a view to delisting the Company. As provided under Listing Rule 1314(2) and Practice Note 13.2, the issuer will be assessed by the Exchange for removal from the Watch-list if it has remained on the Watch-list for at least 6 months (this will exclude the time spent on the Watch-list due to the Financial Entry Criteria, if applicable) and records volume-weighted average price of at least S\$0.20 over the last 6 months prior to the date of the Exchange's review.

The Company wishes to notify all its shareholders and business partners that the Group's business shall continue as usual and that trading in its securities will also continue unless a trading halt or suspension is effected.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Low Yi Ngo
Chief Executive Officer and Managing Director
4 June 2019