

MANHATTAN RESOURCES LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 199006289K)

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 – SECOND SUPPLEMENTAL AGREEMENT

1. INTRODUCTION

The Board of Directors (the **Board**) of Manhattan Resources Limited (the **Company** or **MRL**) refers to its announcements dated 21 May 2014 and 25 August 2014 in relation to the proposed acquisition by the Company of the entire issued and paid-up share capital of Singxin Resources Pte. Ltd. (the **TargetCo**) from Kaiyi Investment Pte. Ltd. (**Kaiyi**), Mining Alliances Pte. Ltd. (**MAPL**) and Dato' Dr Low Tuck Kwong (**Dato' Low**). Capitalised terms used in this announcement, unless defined in this announcement, shall bear the same meanings as capitalised terms in the announcement of 25 August 2014.

The Company wishes to announce that:

- (a) Kaiyi and MES Mining Corporation Pte. Ltd. (**MES**) had, on 7 November 2014, entered into an agreement pursuant to which Kaiyi shall transfer 10,000 shares in the capital of TargetCo representing 10% of the issued and paid-up share capital of TargetCo (**Relevant Shares**) to MES such that TargetCo shall be 65% held by Kai Yi, 15% held by MAPL, 10% held by Low Tuck Kwong and 10% held by MES (**Kaiyi Transfer**).
- (b) Based on ACRA Business Profile Search dated 29 October 2014, the directors of MES are Mohamed Abdul Jaleel S/O Muthumaricar Shaik Mohamed, who is a Substantial Shareholder of the Company, and Mohamed Jinna S/O Mohamed Abdul Jaleel. The shareholders of MES are Mohamed Jinna S/O Mohamed Abdul Jaleel and Fathimunnisa D/O Mohamed Abdul Jaleel.
- (c) In connection with the Kaiyi Transfer, as a condition precedent to the Company consenting to the transfer of the Relevant Shares by Kaiyi to MES and to the registration of the Relevant Shares in the name of MES, MES shall execute a Deed of Adherence dated 7 November 2014, pursuant to which MES covenants and agrees with MRL, Kaiyi, MAPL and Dato' Low that, *inter alia*, it will as from the date of the registration of MES as holder of the Relevant Shares, observe, perform and be bound by, and be entitled to the benefit of, all the terms and conditions of the Agreement (as amended by the Supplemental Agreement) (**SPA**) which are applicable to it as a Vendor (as defined in the SPA) in all respects as if it had been a party thereto, including but not limited to the sale of the Relevant Shares to the Company on the terms and conditions of the SPA.
- (d) Consequently, the Company, Kaiyi, MAPL, Dato' Low and MES had, on 7 November 2014, entered into a second supplemental agreement amending the SPA (**Second Supplemental Agreement**) in order to reflect the Kaiyi Transfer. Except to the extent each is expressly amended by the terms of the Second Supplemental Agreement, all terms and conditions of the SPA 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 SPA read with the Second 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 Second 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, this Announcement constitutes full and true disclosure of all material facts about the Proposed Acquisition, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make this Announcement misleading.

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
7 November 2014