MANHATTAN RESOURCES LIMITED

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FOR IMMEDIATE RELEASE

MANHATTAN RESOURCES LIMITED ANNOUNCES APPOINTMENT OF NON-INDEPENDENT CHAIRMAN AND TWO INDEPENDENT DIRECTORS TO ITS BOARD OF DIRECTORS

SINGAPORE, 12 January 2021 – Manhattan Resources Limited announced today the appointment of Mr Tang Kin Fei, Mr Ajaib Hari Dass and Dr Henry Wong Chuen Yuen to its Board of Directors with effect from 12 January 2021.

Mr Tang Kin Fei will be appointed as a non-executive director and non-independent Board Chairman of the Company.

Mr Tang was the Group President and Chief Executive Officer of Sembcorp Industries Ltd (***Sembcorp***) from 1 May 2005 until his retirement on 31 March 2017. He then remained as an Advisor and a non-executive Director on the Board of Sembcorp until 31 May 2017. Mr Tang, who has been with Sembcorp for approximately 30 years, has been credited with driving its transformation into an international energy, water, marine and urban development group. He has headed Sembcorp's utilities business on Jurong Island in Singapore, which grew into a global energy and water player with a sizeable portfolio of assets and capabilities. Before joining Sembcorp, Mr Tang was the Managing Director of Wescon Asia and a project engineer in Esso Singapore.

Mr Tang is currently the chairman and independent director of SIA Engineering Company Limited, and also the chairman of Singapore LNG Corporation Pte Ltd, a major energy infrastructure project with strategic intent. He is a director of Summit Power International Ltd and a Board Member of Singapore Cooperation Enterprise, a board member at National Research Foundation, the Council Chairman of Ngee Ann Polytechnic and Vice Chairman of the Kwong Wai Shiu Hospital, a charitable hospital which provides care for needy patients.

Mr Ajaib Hari Dass will be appointed as a lead independent director of the Company.

With more than 40 years of legal experience, Mr Hari Dass specialises in maritime law, and deals with commercial and banking litigation. He is currently a consultant with Haridass Ho & Partners, a legal firm he founded in 1985.

Mr Hari Dass is currently the non-executive and independent director of Sembcorp. He is also a panel member of the Singapore International Arbitration Centre, the Singapore Chamber of Maritime Arbitration and the Asian International Arbitration Centre. He is also an accredited principal mediator of the Singapore Mediation Centre and a senior accredited specialist (maritime and shipping law), Singapore Academy of Law. He is a commissioner for oaths, a notary public and a justice of the peace. He is also the lead independent director of Nam Cheong Limited.

Dr Henry Wong Chuen Yuen will be appointed as an independent director of the Company.

Dr Wong has extensive experience in power quality management and system analysis (AI-based), as well as in mechanical and electrical infrastructure management.

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Dr Wong is a Chartered Engineer, and holds a PhD from the Department of Electrical and Electronics Engineering from the University of Dundee (UK).

Dr Wong is currently the Director-Programmes at the National Research Foundation, Prime Minister's Office, Singapore. He was the Director of the Integrated Programme Office, National Research Foundation, Prime Minister's Office, Singapore, from November 2018 to December 2020. He worked as the Cluster Head for Smart Energy and Environment Department - Institute for Infocomm Research at A*STAR from 2016 to 2018. From 2013 to 2016, he worked as the Head for Smart Grid Department at A*STAR - Institute for Infocomm Research.

Mr Oliver Khaw Kar Heng will resign as a non-executive and non-independent director of the Company. The Board of Directors thanks Mr Oliver Khaw Kar Heng for his contributions as our Director and years of dedication to the Company. He will remain as a consultant to the Company.

Mr David Low, Chief Executive Officer of Manhattan Resources Limited said: "The Nominating Committee has taken notable efforts to identify a new non independent chairman and two new independent directors to rejuvenate the board. We believe that these appointments will undoubtedly bring increased strategic focus to the Company and pave the way for Manhattan's future growth and transformation. We look forward to working with them closely to deliver value to all our stakeholders."

For further details on the directors' particulars, please refer to the Company's separate announcements set out in accordance with the SGXNet template on the appointment of directors.