

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

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**PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 568,765,975 NEW  
ORDINARY SHARES IN THE CAPITAL OF THE COMPANY**  
**– RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SGX-ST**

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**1. INTRODUCTION**

The Board of Directors (“**Board**” or “**Directors**”) of Manhattan Resources Limited (“**Company**”) and its subsidiaries (together the “**Group**”) refers to its announcements dated 5 September 2018, 13 September 2018 and 27 September 2018 in relation to the Company’s proposed Rights Issue (“**Rights Issue Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Rights Issue Announcements.

**2. RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SGX-ST**

The Board is pleased to announce that the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) has on 29 October 2018 granted its approval in-principle for the listing and quotation of up to 568,765,975 new ordinary shares to be issued pursuant to the Rights Issue on the basis of one (1) Rights Share for every one (1) existing Share held by Entitled Shareholders as at the Books Closure Date, fractional entitlements to be disregarded.

The SGX-ST’s in-principle approval is subject to the following:

- (a) Compliance with the SGX-ST’s listing requirements;
- (b) Shareholders’ approval for the Rights Issue;
- (c) Independent shareholders’ approval for the Whitewash Waiver;
- (d) A written undertaking from the Company that it will comply with Listing Rules 704(30), 815 and 1207(20) in relation to the use of the proceeds from the Rights Issue and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company’s announcements on use of proceeds and in the annual report;
- (e) A written undertaking from the Company that it will comply with Listing Rule 877(10) with regards to the allotment of any excess Rights Shares; and
- (f) A written confirmation from financial institution(s) as required under Listing Rule 877(9) that the undertaking shareholders who have given the irrevocable undertakings have sufficient financial resources to fulfil their obligations under its undertakings.

Shareholders should note that the SGX-ST’s in-principle approval is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company and/or its subsidiaries.

**3. CIRCULAR AND EGM**

Further details of the Rights Issue will be announced and/or included in the circular to be despatched to Shareholders. The circular will also enclose the notice of the EGM for the Rights Issue and the Proposed Whitewash Resolution.

**BY ORDER OF THE BOARD**

Low Yi Ngo  
Chief Executive Officer and Managing Director  
29 October 2018