

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

**PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 568,765,975 NEW
ORDINARY SHARES IN THE CAPITAL OF THE COMPANY**

– AMENDMENT TO THE DEEMED CONCERT PARTIES OF DATO' DR LOW TUCK KWONG

1. The Board of Directors (“**Board**” or “**Directors**”) of Manhattan Resources Limited (“**Company**”) and its subsidiaries (together the “**Group**”) refers to its announcement dated 5 September 2018 in relation to the Company’s proposed Rights Issue (“**Rights Issue Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meaning as defined in the Rights Issue Announcement.
2. The Board refers to Paragraph 5 of the Rights Issue Announcement and wishes to inform Shareholders that Dato Low’s deemed concert parties in relation to the Company should include his brother, Low Cheng Lum. Accordingly, the shareholding interests of Dato Low and his deemed concert parties in relation to the Company are as follows:

Name	Relationship with Dato Low	Interest held in the Company	
		No. of Shares	% ⁽¹⁾
Dato Low ⁽²⁾	–	117,717,637	20.71
Wong Kai Lai ⁽³⁾	Spouse	1,690,000	0.30
Low Yi Ngo	Son	3,300,200	0.58
Manhattan Investments Pte Ltd	Company controlled by Dato Low and his immediate family	88,701,764	15.60
Low Cheng Lum	Sibling	2,965,500	0.52

Notes:

- (1) Based on a total issued share capital of the Company as at the date of this announcement of 568,490,975 Shares (excluding treasury shares).
 - (2) 117,344,000 Shares are held through Raffles Nominees (Pte) Limited.
 - (3) Wong Kai Lai’s Shares are held through Citibank Nominees Singapore Pte Ltd.
3. Accordingly, as at the date of this announcement, Dato Low and his concert parties are interested in an aggregate of 214,375,101 Shares representing approximately 37.71% of the Existing Share Capital.
 4. For illustrative purposes only, based on the terms of the Rights Issue and the Irrevocable Undertaking:

- (a) assuming (i) only Dato Low subscribes for his pro-rata entitlement of the Rights Shares; and (ii) no other person subscribes for the Rights Shares such that Dato Low subscribes for such number of Excess Rights Shares pursuant to the Irrevocable Undertaking, and further assuming that:
 - (A) no outstanding Share Options are exercised before the Books Closure Date, Dato Low and his concert parties will have an interest in approximately 68.85% of the enlarged issued share capital of the Company immediately upon completion of the Rights Issue; and
 - (B) all outstanding Share Options are exercised before the Books Closure Date, Dato Low and his concert parties will have an interest in approximately 68.85% of the enlarged issued share capital of the Company immediately upon completion of the Rights Issue; and
 - (b) assuming that all the Entitled Shareholders subscribe for their pro-rata entitlements of Rights Shares, and further assuming that:
 - (A) no outstanding Share Options are exercised before the Books Closure Date, Dato Low and his concert parties will have an interest in approximately 37.71% of the enlarged issued share capital of the Company immediately upon completion of the Rights Issue; and
 - (B) all outstanding Share Options are exercised before the Books Closure Date, Dato Low and his concert parties will have an interest in approximately 37.69% of the enlarged issued share capital of the Company immediately upon completion of the Rights Issue.
5. Shareholders and potential investors are advised to exercise caution when dealing or trading in the Shares as there is no certainty or assurance that the Rights Issue will be completed or that no changes will be made to the terms thereof. Shareholders and potential investors are also advised to read this announcement and any further announcements by the Company carefully, and where in doubt as to the action that they should take, they should consult their financial, tax or other professional adviser immediately.

BY ORDER OF THE BOARD

Low Yi Ngo
Chief Executive Officer and Managing Director
13 September 2018