



## MANHATTAN RESOURCES LIMITED

Registration No. 199006289K  
(Incorporated in the Republic of Singapore)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Manhattan Resources Limited (**Company**) will be held at MND Auditorium, 9 Maxwell Road, Annexe A, MND Complex, Singapore 069112 on Friday, 29 April 2016 at 3.00 p.m. for the following purposes:

#### AS ORDINARY BUSINESS

- To receive and adopt the directors' statement and the audited financial statements for the financial year ended 31 December 2015, together with the independent auditor's report thereon. **(Resolution 1)**
- To re-elect Mr Low Yi Ngo, a director retiring under regulation 101 of the Company's Constitution. **(Resolution 2)**  
**Note:** Mr Choo Hsun Yang, who retires in accordance with regulation 101 of the Company's Constitution, and, although eligible, has informed the Company that he does not wish to seek re-election (see explanatory notes).
- To re-appoint Mr Liow Keng Teck as director of the Company. **(Resolution 3)**
- To approve directors' fees of S\$200,000 for the financial year ending 31 December 2016 payable half-yearly in arrears (2015: S\$200,000). **(Resolution 4)**
- To re-appoint Ernst & Young LLP as auditors of the Company for the financial year ending 31 December 2016, and to authorise the directors to fix their remuneration. **(Resolution 5)**
- To transact any other ordinary business that may properly be transacted at an annual general meeting.

#### AS SPECIAL BUSINESS

To consider and, if thought fit, to pass, with or without modifications, the following resolutions as ordinary resolutions:

- Share Issue Mandate **(Resolution 6)**  
That, under Section 161 of the Companies Act, Chapter 50 (**Act**) and the Listing Manual of the Singapore Exchange Securities Trading Limited (**SGX-ST**), authority be given to the directors of the Company to:
  - issue shares in the Company (**Shares**) whether by way of rights, bonus or otherwise; and/or
  - make or grant offers, agreements, or options (collectively, **Instruments**) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible or exchangeable into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the directors may in their absolute discretion deem fit; and
- (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the directors while this Resolution was in force, provided that:
  - the aggregate number of Shares to be issued under this Resolution (including Shares to be issued in pursuance of the Instruments, made or granted under this Resolution) does not exceed 50 per cent of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a *pro rata* basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted under this Resolution) does not exceed 20 per cent of the Company's total number of issued Shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (2) below);
  - (subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the total number of issued Shares shall be calculated based on the total number of issued Shares excluding treasury shares, if any, at the time of the passing of this Resolution, after adjusting for:
    - new Shares arising from the conversion or exercise of convertible securities;
    - new Shares arising from the exercise of share awards which are outstanding or subsisting at the time this Resolution is passed; and
    - any subsequent bonus issue, consolidation or subdivision of Shares.
  - in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Act, the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
  - (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting is required by law to be held, whichever is the earlier.
- Authority to grant options, awards and issue shares under the Manhattan Resources Share Option Scheme and Manhattan Resources Performance Share Scheme **(Resolution 7)**  
That approval be given to the directors:
  - to offer and grant options and/or awards from time to time in accordance with the provisions of the Manhattan Resources Share Option Scheme and Manhattan Resources Performance Share Scheme (collectively, the **Schemes**); and
  - under Section 161 of the Act, to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued under the exercise of options and/or the vesting of awards under the Schemes, provided that the aggregate number of new shares to be issued under the Schemes shall not exceed 15 per cent of the total number of issued shares (excluding treasury shares) from time to time.
- Renewal of Shareholders' mandate for Interested Person Transactions **(Resolution 8)**  
That:
  - for purpose of Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited, approval be given for the Company, its subsidiaries and associated companies or any of them, to enter into, amend and/or renew any of the transactions falling within the types of interested person transactions described in the appendix to the Annual Report 2015 (**Appendix**) with any party who is of the class of interested persons described in the Appendix, provided that such transactions are on normal commercial terms, are not prejudicial to the interests of the Company and its minority shareholders, and are in accordance with the review procedures for such interested person transactions as set out in the Appendix (**IPT Mandate**);
  - the IPT Mandate shall, unless revoked or varied by the Company in a general meeting, continue in force until conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier; and
  - the directors of the Company and each of them be authorised to complete and to do all acts and things (including without limitation to making such arrangements, entering into all such transactions, arrangements and agreements and executing all such documents as may be required or as they (or he/she) may from time to time consider necessary, desirable or expedient, or in the interests of the Company), to give effect to the IPT Mandate and/or this Resolution as they (or he/she) may deem fit (including without limitation to the foregoing, to affix the Common Seal of the Company to any such documents, if required).

By Order of the Board  
Madelyn Kwang  
Company Secretary

14 April 2016  
Singapore

#### Notes:

- A member of the Company entitled to attend and vote at the Annual General Meeting (other than a member who is a relevant intermediary) is entitled to appoint not more than two proxies to attend and vote on his/her stead. A proxy need not be a member of the Company.
- Pursuant to Section 181 of the Act, a member who is a relevant intermediary is entitled to appoint more than two proxies to attend and vote at the Annual General Meeting instead of each member. Where such member appoints more than two proxies, the appointments shall be invalid unless the member specifies the number of Shares in relation to which each proxy has been appointed.  
"relevant intermediary" means:
  - a banking corporation licensed under the Banking Act, Cap. 19 of Singapore, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
  - a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289) and who holds shares in that capacity; or
  - the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with the subsidiary legislation.
- The instrument appointing a proxy or proxies in the case of an individual shall be signed by the appointor or his/her attorney, and in the case of a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy or proxies, duly executed, must be deposited at the registered office of the Company at 133 New Bridge Road, #18-09 Chinatown Point, Singapore 059413 not less than 48 hours before the time appointed for the Annual General Meeting in order for the proxy to be entitled to attend and vote at the Annual General Meeting.
- A Depositor shall not be regarded as a member of the Company entitled to attend and vote at the Annual General Meeting unless his name appears on the Depository Register maintained by The Central Depository (Pte) Limited 72 hours before the time appointed for the Annual General Meeting.

#### Explanatory Notes

**Note:** Mr Choo Hsun Yang, who retires under regulation 101 and although eligible, has informed the Company that he does not wish to seek re-election as he wishes to pursue other interests.

#### Resolution 3

Mr Liow Keng Teck who is over the age of 70 was re-appointed as director to hold office from the date of the last annual general meeting (held on 30 April 2015) until this Annual General Meeting pursuant to Section 153(6) of the Act. Section 153(6) of the Act was repealed when the Companies (Amendment) Act 2014 came into effect on 3 January 2016. As his appointment lapses at this Annual General Meeting, Mr Liow will have to be re-appointed to continue in office. Upon his re-appointment at the conclusion of this Annual General Meeting, going forward, Mr Liow will then be subject to retirement by rotation under regulation 101 of the Company's Constitution.

Upon re-appointment, Mr Liow Keng Teck, an independent director of the Company, will remain as Chairman of the Board, Chairman of Nominating Committee and a member of the Audit Committee.

#### Resolution 6

The proposed Resolution 6, if passed, will empower the directors, from the date of the Annual General Meeting until the next annual general meeting of the Company, to issue Shares and/or Instruments up to an aggregate number not exceeding 50 per cent of the total number of issued Shares excluding treasury shares, with a sub-limit of 20 per cent for Shares issued other than on a *pro rata* basis to Shareholders.

#### Resolution 7

The proposed Resolution 7, if passed, will empower the directors to offer and grant options and/or awards under the Schemes (which were approved at the Extraordinary General Meeting of the Company held on 16 September 2008) and to allot and issue shares in the capital of the Company, under the exercise of options and/or the vesting of awards under the Schemes, provided that the aggregate number of shares to be issued under the Schemes does not exceed 15 per cent of the total number of issued shares excluding treasury shares of the Company for the time being.

#### Resolution 8

The proposed Resolution 8, if passed, will renew the IPT Mandate (which was renewed at the annual general meeting held on 30 April 2015) and empower the Company, its subsidiaries and associate companies, to enter into, amend and/or renew any of the Interested Persons Transactions as described in the Appendix to this Notice of Annual General Meeting and to do all acts necessary to give effect to the IPT Mandate. The authority under the renewed IPT Mandate will, unless revoked or varied by the Company in general meeting, expire at the conclusion of the next annual general meeting of the Company, or the date by which the next annual general meeting is required by law to be held, whichever is earlier. In accordance with the requirements of Chapter 9 of the Listing Manual, Dato' Dr. Low Tuck Kwong, Mr Low Yi Ngo, Ms Elaine Low and Manhattan Investments Pte Ltd will abstain, and will ensure that their associates will abstain from voting on this Ordinary Resolution 8 in relation to the renewal of the IPT Mandate.

#### Personal Data Privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, **Purposes**), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.