



MTQ CORPORATION LIMITED
(Co. Reg. No.: 196900057Z)

Incorporation of New Subsidiary Company – MTQ Oil Field Services W.L.L.

The Board of Directors of MTQ Corporation Limited (the “Company” or “MTQ”) refers to the announcement on its Bahrain venture on 5 January 2009 and is pleased to announce that it has received official confirmation from the Ministry of Industry & Commerce, Kingdom of Bahrain, of its successful registration of a wholly owned company with limited liability, under the name of MTQ Oil Field Services W.L.L. (“MTQ Bahrain”), on 7 June 2009.

MTQ Bahrain is 99% owned by MTQ and 1% owned by MTQ Engineering Pte Ltd, a wholly owned subsidiary of MTQ. MTQ Bahrain will start off with an initial capital of USD100,000 (One Hundred Thousand United States Dollars) and subsequent capital investment will be made as and when required.

When fully operational, MTQ Bahrain will provide engineering, repair and refurbishment services to a wide range of oilfield equipment to countries in the Middle East region, particularly the countries that constitute the Gulf Cooperation Council.

The transaction is not expected to have any material impact on the consolidated Net Tangible Assets per share and Earnings Per Share of MTQ for the current Financial Year ending 31 March 2010.

None of the directors or substantial shareholders of MTQ have any interest direct or indirect, in the transaction.

Kuah Kok Kim
Chairman and CEO
MTQ Corporation Limited

08 June 2009