

MTQ CORPORATION LIMITED

(Incorporated in Singapore)
(Co. Reg. No. 196900057Z)

SALE OF LAND AND PROPERTY IN AUSTRALIA BY MTQ ENGINE SYSTEMS (AUST) PTY LTD

The Directors of MTQ Corporation Limited (“**Company**” or “**MTQ**”) hereby announce that its Australian subsidiary, MTQ Engine Systems (Aust) Pty Ltd (“**MTQES**”) has entered into a Sale Agreement to sell off its premises at 32 Raynham Street, Salisbury, Queensland on 12 April 2010.

The transaction was completed on a willing-buyer, willing-seller basis.

Rationale of Disposal

As part of MTQES continuous effort to increase operational efficiency through regular reviews, it was decided that the Salisbury site was not optimised to support the level of business activities. In addition, the aging conditions of the building pose health and environmental challenges, making the upkeep of the premises uneconomical.

As a result, MTQES has streamlined its business operations, including shifting all of its support functions, which were previously housed in a separate location, under one roof since July 2009 and put the Salisbury site for sale in the open market.

Consideration

MTQES has reached an agreement to sell the Salisbury site to some private investors for a consideration of A\$975,000 (Nine Hundred Seventy Five Thousand Australian Dollars), less agent fees. The Written Down Value of the land and building was approximately A\$407,000 (Four Hundred and Seven Thousand Australian Dollars) as at 31 March 2010.

The transaction will be settled by cash in full upon completion.

Relative figures under Listing Rule 1006

The acquisition is not a discloseable transaction under Chapter 10 of the Listing Manual.

Interests of Directors and controlling shareholders

Mr. Kuah Kok Kim is a controlling shareholder of MTQ and a director of MTQES. Save aforesaid or through their respective shareholdings in MTQ, none of the Directors of the Company has any direct or indirect interest in the aforesaid investment. The Directors are not aware of any substantial shareholder having any interest, direct or indirect, in the investment and have not received any notification of interest in the investment from any substantial shareholders.

By Order of the Board
MTQ CORPORATION LIMITED

Fong Choon Seng
Company Secretary
14 April 2010