

Miscellaneous

* Asterisks denote mandatory information


Name of Announcer *	MTQ CORPORATION LIMITED
Company Registration No.	196900057Z
Announcement submitted on behalf of	MTQ CORPORATION LIMITED
Announcement is submitted with respect to *	MTQ CORPORATION LIMITED
Announcement is submitted by *	Fong Choon Seng
Designation *	Company Secretary
Date & Time of Broadcast	07-Sep-2006 12:35:58
Announcement No.	00008

>> Announcement Details

The details of the announcement start here ...

Announcement Title * OFFER OF RENEWAL OF LEASE AT 182 PANDAN LOOP SINGAPORE 128373

Description Please see attached

Attachments: Offer_of_renewal_of_lease.pdf
Total size = **14K**
(2048K size limit recommended)

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MTQ CORPORATION LIMITED
(Incorporated in Singapore)
[Company Registration No. 196900057Z]

OFFER OF RENEWAL OF LEASE AT 182 PANDAN LOOP SINGAPORE 128373

The Board of Directors of MTQ Corporation Limited (the "Company") wishes to announce that the Company had received a conditional offer for the renewal of the lease (the "Offer") of its existing premises situated at 182 Pandan Loop Singapore 128373 (the "Premises") from JTC Corporation ("JTC") for a further term of 27 years from 16 September 2009.

Some of the salient terms and conditions of the renewal offer include, inter alia:-

1. the Company shall make a fixed investment on the land exceeding S\$10,102,000 with at least S\$5,911,910 to consist of new investment and the remainder may consist of the net book value of the Company's existing plant and machinery at the Premises;
2. the Company must ensure that at least 87.6% of the total land area is developed within 3 years from the date of offer;
3. the Company shall maintain full and continuous operations and use and occupy the whole of the Premises for the sole purpose of Oilfield Equipment Repair and Servicing, Equipment Rental and Component Manufacturing;
4. the usual representations and warranties given by a tenant in such transaction.

Subject to satisfactory clarification on certain terms of the Offer, the Directors plan to accept the Offer from JTC.

BY ORDER OF THE BOARD
MTQ CORPORATION LIMITED

FONG CHOON SENG
COMPANY SECRETARY
7 September 2006