

MTQ CORPORATION LIMITED

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

BANKING FACILITIES FROM UNITED OVERSEAS BANK

The Board of Directors of MTQ Corporation Limited (the "Company" or "MTQ") wishes to announce that the Company has accepted a letter of offer from United Overseas Bank, for term loan facilities consisting of Term Loan 1 ("TL1") and Term Loan 2 ("TL2") (collectively known as the "Facilities") of USD9.8 million and USD9.2 million respectively under the Internationalisation Finance Scheme.

The Facilities are intended to part finance the construction cost of the Bahrain property and the cost of requisite machineries to be purchased for the Bahrain oilfield equipment repair facility. The Facilities are to be secured by the properties, assets and undertaking of and a guarantee from, MTQ Oilfield Services W.L.L. ("MTQOS") and an assignment of MTQ's rights and benefits under a Loan Agreement entered into between MTQ and MTQOS.

Assuming that the Company utilizes the above Facilities on 1 April 2009, MTQ Group will report a net gearing ratio of 0.15 for its financial year ended 31 March 2010 ("FY2010"). However, the additional borrowings will not have a material impact on MTQ's group profit for FY2010.

BY ORDER OF THE BOARD
MTQ CORPORATION LIMITED

FONG CHOON SENG
COMPANY SECRETARY
Date: 9th June 2010