

MTQ CORPORATION LIMITED

(Incorporated in Singapore)

(Co. Registration No. 196900057Z)

ISSUE AND ALLOTMENT OF NEW SHARES PURSUANT TO THE MTQ CORPORATION LIMITED SCRIP DIVIDEND SCHEME (THE "SCHEME")

The Board of Directors of MTQ Corporation Limited (the "Company") is pleased to announce that 983,172 ordinary shares in the capital of the Company (the "New Shares") have been allotted and issued at an issue price of S\$0.82 for each New Share to all shareholders of the Company registered as holders of Shares in the Depository Register as at 5.00 p.m. on 1 August 2011 and who have elected to participate in the Scheme ("Participating Shareholders") in respect of the final dividend of S\$0.02 per ordinary share, one-tier tax exempt, for the financial year ended 31 March 2011 to which the Scheme applies.

The Company has applied to the Singapore Exchange Securities Trading Limited ("SGX-ST") for the listing and quotation of the New Shares. The New Shares will rank pari passu in respects with the existing ordinary shares in the capital of the Company.

The New Shares shall be listed and quoted on the Main Board of the SGX-ST with effect from 9.00 a.m. on 19 September 2011.

Following the issue of the New Shares, the total issued and paid-up capital of the Company now comprises 97,495,146 ordinary shares.

Eligible shareholders who did not elect to participate in the Scheme and overseas shareholders who did not provide registered addresses in Singapore to the Company's Share Registrar, B.A.C.S. Private Limited or The Central Depository (Pte) Limited, as the case may be, will receive their respective entitlements to the final dividend in cash on 16 September 2011.

BY ORDER OF THE BOARD
MTQ CORPORATION LIMITED

TAN SAN-JU
COMPANY SECRETARY
16 September 2011