

MTQ CORPORATION LIMITED

(Incorporated in Singapore)

(Co. Reg. No. 196900057Z)

FINAL SETTLEMENT FOR PREMIER GROUP ACQUISITION

MTQ Corporation Limited (the “Company” or “MTQ”) today announced that the Company has fully settled the purchase consideration for the acquisition of 100% of the issued shares (“Sale Shares”) of Premier Sea & Land Limited (“Premier”) from Integrated Production Services Ltd (the “Vendor”) in accordance with the terms and conditions set out in the Share Purchase Agreement (“SPA”). This follows an earlier announcement on 6 July 2011.

The audit of the consolidated NTA of Premier Group as at 30 June 2011 has now been completed. Based on the audit, the consolidated NTA of Premier Group as at 30 June 2011 was found to be US\$17.1 million, including cash balances of US\$2.6 million. This exceeds the minimum NTA guaranteed by the Vendor of US\$14.4 million. Pursuant to the SPA, the Company paid the Vendor an additional amount of US\$2.6 million in cash, bringing the total purchase consideration to US\$21.9 million.

Financial Effects of the Acquisition

In view of the additional purchase consideration paid, the following financial ratios have been updated:

Aggregate value of consideration given / Issuer’s market capitalisation	38%
NTA per share after the acquisition (Singapore cents)	72.52

By Order of the Board
MTQ CORPORATION LIMITED

TAN SAN-JU
COMPANY SECRETARY
11 October 2011