

MTQ CORPORATION LIMITED

(Incorporated in Singapore)

Co. Registration No. 196900057Z

LIQUIDATION OF SUBSIDIARY – MTQ SUBSEA TECHNOLOGY PTE LTD

The Board of Directors of MTQ Corporation Limited (the “Company”) wishes to announce that its subsidiary, MTQ Subsea Technology Pte Ltd (“MTQ Subsea”), has been placed under Members’ Voluntary Liquidation with effect from 15 December 2011.

MTQ Subsea was initially incorporated for the purpose of business of design, manufacturing, provision of services and consultancy and to carry on the services of gas compressor packaging. However, MTQ Subsea has been a dormant company since financial year 2008. Hence, the Company has decided to liquidate MTQ Subsea as a result of ongoing business rationalisation to streamline capabilities and optimise resources.

The liquidation of MTQ Subsea is not expected to have any material impact on the earnings per share and net tangible assets of the Company for the financial year ending 31 March 2012.

BY ORDER OF THE BOARD
MTQ CORPORATION LIMITED

TAN SAN-JU
COMPANY SECRETARY
15 December 2011