

**MTQ CORPORATION LIMITED**

(Incorporated in Singapore)

(Co. Registration No. 196900057Z)

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

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The Board of Directors of MTQ Corporation Limited (the "Company") is pleased to announce that 265,889 new ordinary shares in the capital of the Company (the "New Shares") have been allotted and issued at an issue price of S\$0.73 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 18 November 2011 and who have elected to participate in the Scheme ("Participating Shareholders") in respect of the interim dividend of S\$0.02 per ordinary share, one-tier tax exempt, for the financial year ending 31 March 2012 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 respect 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 9 January 2012.

Following the issue of the New Shares, the total issued and paid-up capital of the Company now comprises 97,761,042 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 interim dividend in cash on 6 January 2012.

BY ORDER OF THE BOARD  
MTQ CORPORATION LIMITED

TAN SAN-JU  
COMPANY SECRETARY  
6 January 2012