

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 1,238,784 ordinary shares in the capital of the Company (the "New Shares") have been allotted and issued at an issue price of S\$0.77 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 3 August 2012 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 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 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 20 September 2012.

Following the issue of the New Shares, the total issued and paid-up capital of the Company now comprises 98,999,826 ordinary shares (including 7,452,000 treasury 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, Boardroom Corporate & Advisory Services Pte Ltd or The Central Depository (Pte) Limited, as the case may be, will receive their respective entitlements to the final dividend in cash on 19 September 2012.

BY ORDER OF THE BOARD
MTQ CORPORATION LIMITED

DOMINIC SIU MAN KIT
COMPANY SECRETARY
19 September 2012