

**COMPLETION OF OFFER BY BLOSSOMVALE INVESTMENTS PTE. LTD. FOR ALL THE ISSUED  
ORDINARY SHARES IN THE SHARE CAPITAL OF NEPTUNE MARINE SERVICES LIMITED  
OTHER THAN THOSE ALREADY OWNED**

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**1. INTRODUCTION**

The Board of Directors of MTQ Corporation Limited (the "**Company**") refers to (i) the announcement dated 30 October 2012 (the "**Offer Announcement**") in relation to the conditional offer (the "**Offer**") by Blossomvale Investments Pte. Ltd. ("**Blossomvale**"), a wholly owned subsidiary of the Company, for all the issued ordinary shares in the share capital of Neptune Marine Services Limited ("**Neptune Shares**") other than those already owned, controlled or agreed to be acquired by the Company, (ii) the circular dated 1 November 2012 (the "**Circular**"), (iii) the announcement dated 20 November 2012 in relation to the results of the Extraordinary General Meeting held on 20 November 2012, (iv) the announcement dated 27 November 2012 in relation to the acceptances received in respect of the Offer and the Offer being made unconditional, (v) the announcement dated 6 December 2012 in relation to Neptune Marine Services Limited ("**Neptune**") becoming a subsidiary of the Company, (vi) the announcement dated 14 December 2012 in respect of an extension of the offer period to 5.00pm (Perth Time) on 21 December 2012, (vii) the announcement dated 21 December 2012 in respect of an extension of the offer period to 5.00pm (Perth Time) on 18 January 2013 and (viii) the announcement dated 21 January 2013 in respect of an extension of the offer period to 5.00pm (Perth Time) on 5 April 2013.

All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Announcement, unless otherwise expressly stated or the context otherwise requires.

**2. COMPLETION OF OFFER**

Further to the announcements listed above, the Company wishes to announce that the Offer has ended on 5.00pm (Perth Time) on 5 April 2013.

The aggregate value of the consideration, the factors taken into account in arriving at it and how it will be satisfied are set out in Sections 3.1, 3.2 and 3.3 of the Circular.

The closing price of the Neptune Shares as at the close of business today was A\$0.032 per share.

As at the acquisition date, the net tangible asset value of Neptune was approximately S\$0.035 (A\$0.027)<sup>1</sup> per share and the fair value of the identifiable net assets acquired, which has been determined on a provisional basis, was approximately S\$82,664,000 (A\$64,733,000).

1. Based on the reviewed consolidated financial statements of Neptune as at 31 December 2012, being the latest publicly available information.

Pursuant to the acceptances received, the open market purchase of Neptune Shares and the Neptune Shares that Blossomvale already owned prior to the Offer, Blossomvale now holds 86.81% of the total number of issued Neptune Shares.

**BY ORDER OF THE BOARD  
MTQ CORPORATION LIMITED**

DOMINIC SIU MAN KIT  
COMPANY SECRETARY  
15 April 2013