

MTQ CORPORATION LIMITED
(Incorporated in Singapore)
(Company Registration No. 196900057Z)

USE OF NET PROCEEDS FROM RIGHTS CUM WARRANTS ISSUE

The board of directors (the "**Board**") of MTQ Corporation Limited (the "**Company**") refers to the Company's announcements made on 30 January 2018, 5 March 2018, 14 March 2018, 26 March 2018, 17 April 2018, 18 April 2018 and 14 May 2018 as well as the Offer Information Statement dated 23 March 2018 and the status report on the use of Net Proceeds in the Company FY2017/2018 Annual Report.

Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the Offer Information Statement. Any reference to a time of day and date herein shall be a reference to Singapore time and date, respectively, unless otherwise stated.

The Board wishes to update Shareholders that a further S\$2.1 million of the Net Proceeds has been utilised as set out below:

S/N	Use of Net Proceeds	Additional Amount Utilised S\$'million	Cumulative Amount Utilised S\$'million
1	Payment for In-Line Shares	1.8	1.8
2	Debt Repayment	0.3	0.3
3	Working Capital	-	2.9
	Total	2.1	5.0

Together with the utilised S\$2.9 million as disclosed in the Company FY2017/2018 Annual Report, the Company has utilised S\$5.0 million of the Net Proceeds.

The above utilisation of the Net Proceeds is consistent with the intended use of Net Proceeds disclosed in the Offer Information Statement.

The Board will make periodic announcements on the utilisation of the remaining S\$7.0 million of the Net Proceeds as and when such proceeds are materially disbursed.

By Order of the Board

Tan Lee Fang
Company Secretary

Date: 29 June 2018