

COMPLETION OF PROPOSED ACQUISITION OF BUSINESS

*All capitalised terms in this announcement shall, unless otherwise defined herein, have the same meanings ascribed to them in the announcements dated 10 August 2018 and 31 August 2018 (the collectively the “**Announcements**”, and each an “**Announcement**”).*

1. The Board of Directors (“**Board**”) of MTQ Corporation Limited (the “**Company**” together with its subsidiaries, collectively, the “**Group**”) refers to the Announcements relating to the proposed acquisition of Mid-Continent Equipment Group Pte Ltd’s business of supplying and distributing oilfield equipment and spares and the assets in relation thereto.
2. As stated in the Announcement of 10 August 2018, the Third Tranche Consideration of US\$300,000 is subject to certain agreed adjustments based on the difference between the Agreed Inventory Value of US\$400,000 and the actual inventory value (“**Inventory Value**”) as at Completion pursuant to the Agreement.
3. The Board wishes to inform shareholders that as at the date of this announcement:
 - (i) the Inventory Value has been determined to be US\$272,038.47, and based on the terms of the Agreement the Third Tranche Consideration has been reduced to US\$172,038.47;
 - (ii) the Third Tranche Consideration, as adjusted, has been fully settled as at the date of this announcement; and
 - (iii) together with the First and Second Tranche Considerations paid, the total final consideration paid for the acquisition is US\$872,038.47.

By Order of the Board

Tan Lee Fang
Company Secretary

Date: 19 September 2018