

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

PROFIT GUIDANCE FOR THE COMPANY'S FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDING 31 MARCH 2021 ("FY2021")

The board of directors (the "**Board**") of MTQ Corporation Limited (the "**Company**", together with its subsidiaries, the "**Group**") wishes to advise shareholders, investors and potential investors that, based on the preliminary assessment of the information available to the Board including the unaudited management accounts of the Group and prevailing market conditions of the industries the Group operates in amidst the COVID-19 pandemic, the Group is likely to recognise a goodwill impairment charge ("**Impairment**") and certain provisions ("**Provisions**") primarily with respect to the Premier Group cash-generating unit.

The Impairment and Provisions will result in an accounting loss for FY2021. Excluding these non-cash charges, the Group is expected to be profitable for FY2021 and to remain in net cash position as at 31 March 2021 nonetheless.

The Company is in the process of finalising the Impairment and Provisions assessments. The information contained in this announcement is only a preliminary assessment made by the Board based on currently available information and such information has not been reviewed or audited by the Company's auditors. Further details of the Impairment and Provisions will be disclosed when the Group announces its financial results for FY2021.

Shareholders, investors and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

BY ORDER OF THE BOARD

Tan Lee Fang
Company Secretary
11 March 2021