

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

**PROPOSED DISPOSAL OF PROPERTY LOCATED AT 182 PANDAN LOOP SINGAPORE 128373
– UPDATE ON CONSULTATION WITH THE SINGAPORE EXCHANGE SECURITIES TRADING
LIMITED**

*Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as defined in the Company's announcement dated 1 September 2022 in respect of the grant of a new option to an independent third party purchaser for the sale of the Company's property located at 182 Pandan Loop Singapore 128373 together with certain plant and equipment as particularised in the said option ("**Disposal Announcement**").*

1. The Board refers to paragraphs 3.2 and 6.3 of the Disposal Announcement, pursuant to which the Company disclosed that:
 - (i) the sale and purchase of the Pandan Property was subject to, *inter alia*, the Company obtaining its shareholders' approval for the sale of the Pandan Property by the Company to the Purchaser at the Sale Price (*if required under any laws and regulations, including the listing rules of the SGX-ST*);
 - (ii) pursuant to Rule 1007(1) of the Listing Manual, if any of the relative figures computed pursuant to Rule 1006 is a negative figure, Chapter 10 of the Listing Manual may still be applicable to the transaction with the applicable circumstances in Practice Note 10.1 of the Listing Rules, or if not so provided, at the discretion of the SGX-ST, in which case, issuers should consult the SGX-ST; and
 - (iii) the Company was in consultation with SGX-ST on the application of Rules 1006(a) and (b) in respect of the Proposed Disposal.
2. Further to the Disposal Announcement, the Board wishes to update shareholders that the SGX-ST has given its confirmation that the Proposed Disposal is a "disclosable transaction" under Rule 1010 of the Listing Manual. Accordingly, the Company will **not** be seeking shareholders' approval for the sale of the Pandan Property.
3. Notwithstanding SGX-ST's confirmation as set out in paragraph 2 above, the Proposed Disposal remains subject to other conditions, including those set out in paragraph 3.2 of the Disposal Announcement. As at the date of this announcement, such conditions remain outstanding.
4. The Company will make the necessary announcements, in compliance with the requirements of the Listing Manual, as and when there are material developments in respect of the Proposed Disposal, the Option and other matters contemplated in the Disposal Announcement and this announcement.

5. **In the meantime, Shareholders and potential investors are advised to exercise caution in trading their shares as there is no certainty or assurance as at the date of this announcement that the Proposed Disposal will be completed. Shareholders are advised to read this announcement and any further announcements by the Company carefully, and should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.**

By Order of the Board

Tan Lee Fang
Company Secretary
12 September 2022