

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

**PROPOSED DISPOSAL OF PROPERTY LOCATED AT 182 PANDAN LOOP SINGAPORE 128373
– CONSENT FROM JTC CORPORATION**

*Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as defined in the Company's announcements dated 1 September 2022 and 12 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 ("**Previous Announcements**").*

1. Further to the Previous Announcements, the Board wishes to announce that it has, on 11 April 2023, received from Jurong Town Corporation ("**JTC**") a written consent (the "**JTC Consent**") for the proposed sale of the Pandan Property, subject to certain conditions to be complied by the Company and the Purchaser. These include:
 - (i) the Company to rectify certain breaches set out in the JTC Consent to the JTC's requirements before Completion Date unless JTC consent to the Purchaser undertaking the same; and
 - (ii) the Company must conduct an environmental baseline study which must be in accordance with JTC's Guideline on Environmental Baseline Study to determine the presence of contamination on and beneath the Pandan Property. If decontamination is required, the Company must carry out all works to decontaminate the Pandan Property in accordance with JTC Consent.
2. The Company and the Purchaser are required to accept all the conditions set out in the JTC Consent by 21 April 2023. Subject to the acceptance of the JTC Consent by the parties, the Company will work with the Purchaser to complete the Proposed Disposal as soon as practicable.
3. 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 Previous Announcements and this announcement.
4. **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 April 2023