

The logo for MIQ Corporation Limited features the letters 'MIQ' in a large, bold, purple font. A green triangle is positioned above the 'I'. To the right of 'MIQ', the words 'CORPORATION LIMITED' are written in a smaller, purple, all-caps font. A thin gold horizontal line is located below the logo.

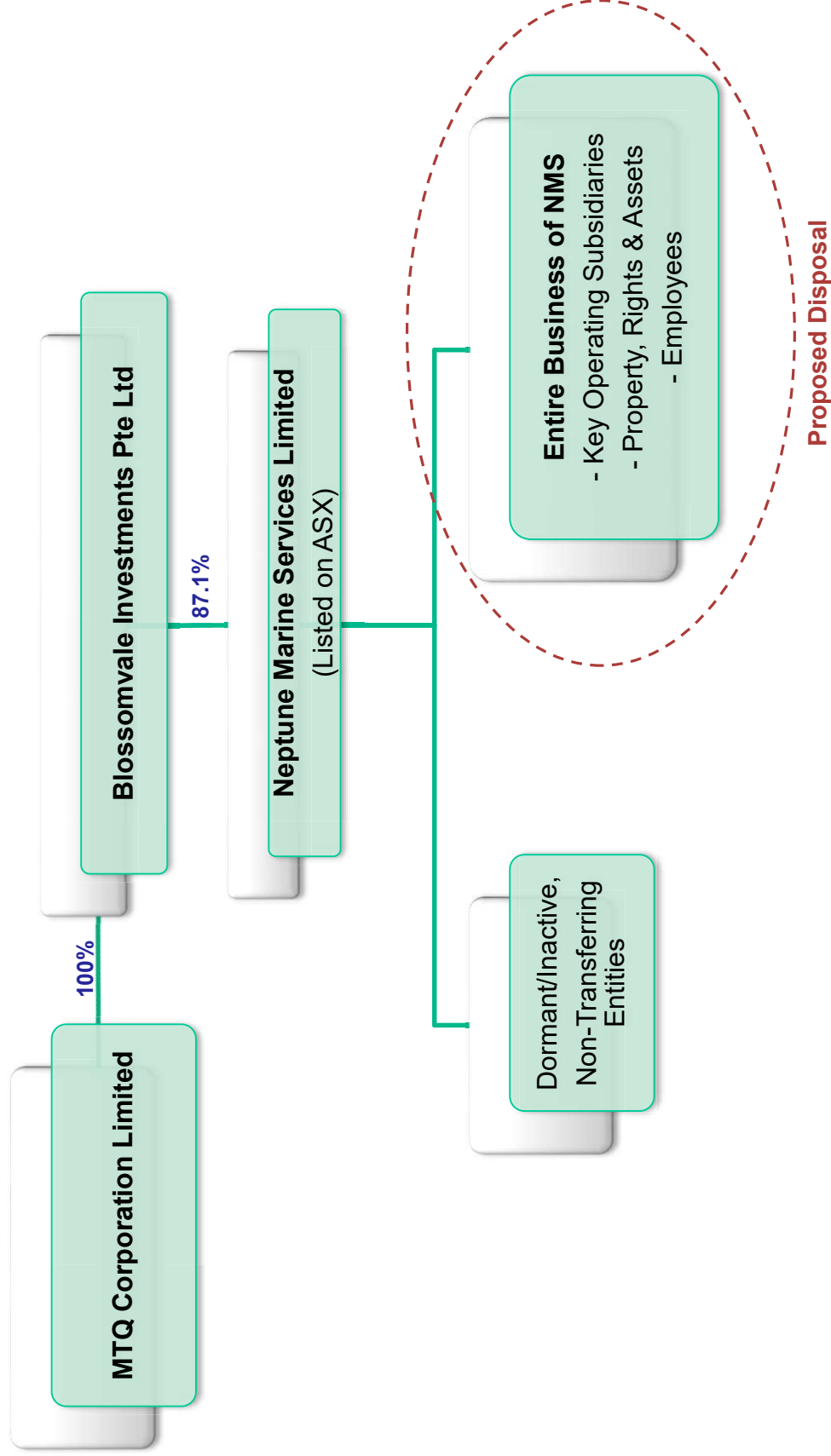
# **MIQ** CORPORATION LIMITED

**EGM**

**Proposed Disposal of Subsidiary Business by Neptune Marine Services Limited (“NMS”)  
to MMA Offshore Limited (“MMA”)**

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# TRANSACTION SUMMARY



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<b>Structure</b>	<ul style="list-style-type: none"> <li>Injecting entire Neptune's operating business into MMA via disposal of certain key subsidiaries excluding listed co NMS</li> </ul>
<b>Consideration</b>	<ul style="list-style-type: none"> <li>Estimated at A\$18.5m<sup>1</sup>, comprising:                     <ul style="list-style-type: none"> <li><u>A\$5.0m cash</u><sup>2</sup></li> <li>+ <u>MMA shares</u> (which will result in 5.1%-7.3% interests in the enlarged MMA)</li> </ul> </li> </ul>
<b>Rationale</b>	<ul style="list-style-type: none"> <li>Strategic rationale to unlock some value from a loss making unit; and derive synergy from the combined business through resultant interests in MMA</li> </ul>
<b>Conditions</b>	<ul style="list-style-type: none"> <li>Majority approval of MTQ and NMS' shareholders in respective EGMs</li> <li>Deed of guarantee from MTQ to guarantee the obligations by NMS in relation to the Proposed Transaction</li> <li>Conditions precedent to be fulfilled or waived</li> </ul>
<b>Timeline</b>	<ul style="list-style-type: none"> <li>MTQ EGM on 1 Oct'19</li> <li>NMS EGM on 21 Oct'19</li> <li>Targeting Completion by early Nov'19</li> </ul>

1. Based on Minimum Consideration scenario, having regards to VWAP of MMA's price of less than A\$0.25 in the last 30 days.

2. Subject to certain adjustments in accordance with the SPA.

# ABOUT MMA



Established in 1989 and listed on the Australian Stock Exchange, MMA is one of the largest marine services providers in the Asia Pacific region.

		
<b>Offshore Services</b>	<b>Subsea Services</b>	<b>Project Logistics</b>
<b>Marine Expertise &amp; Engineering</b>		



Corporate Profile <sup>1</sup>	
ASX Code	MRM
Shares on Issue	858m
Market Cap	A\$170m
Net Debt	A\$200m
Enterprise Value	A\$370m
AUD: USD	0.68

<sup>1</sup> As at 4 September 2019



The above information has been extracted from MMA's public announcements and is reproduced for reference only. Shareholders are advised to refer to full set of announcements and financial reports of the Buyer at: <https://www.mmaoffshore.com/investor-centre>

## Repositioning for Recovery

### 1. Repositioning

- Reduce exposure to loss making unit, but derive synergies from enlarged MMA group
- Unlock value from NMS, strengthening balance sheet for better financial flexibility
- Improve profit margins
- In the midst of renewing bank facilities

### 2. Focus on Oilfield Engineering Capability

- Invest in improving Oilfield Engineering segment (working capital, productivity etc.)
- Focus on operational excellence and efficiencies, tapping on to improving market
- Expand service offerings to secure more revenue opportunities from customers

### 3. Longer-term Initiatives

- Developing a stronger presence in regional and global markets
- Strategic expansion/investment when suitable opportunities arise

# MOVING FORWARD



## Oilfield Engineering Business

### MTQ Engineering, Singapore

- API certified workshop
- Fully equipped workshop with blasting and painting facilities
- Large boring equipment and cladding capability

### MTQ Bahrain

- API certified and fully operational since late 2011
- Over 40,000 sqm of production area
- Fully equipped workshop with blasting and painting facilities

### Pemac, Singapore

- API certified machine workshop
- Capable of complete refurbishment, manufacturing and repair services

### Binder, Australia & Indonesia

- Design and manufacture of proprietary and custom built pipe support and pipe suspension solutions for the Oil & Gas and LNG industries
- Sales offices in over 30 countries worldwide
- Facilities in Indonesia and Perth

### In-Line Valve, United Kingdom

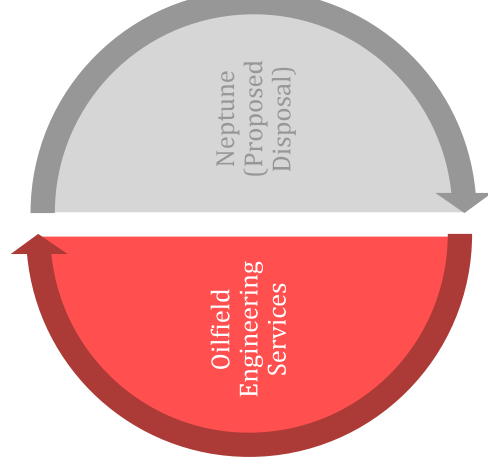
- Established 2001, for consultancy and manufacturing of chokes and custom engineered valves.
- Focus on 'Upstream', provide bespoke engineered Flow Control Valves.
- API Certified manufacturing plant complying with ISO 9001, API 6A.

### Premier Sea & Land, Singapore

- Provide trading of Oilfield industrial materials and supplies.
- Sales of machinery and equipment
- Rental of machinery and equipment

### Mid-Continent Distribution, Singapore

- Distribution of a wide range of equipment and spares, including provision of support services.





THANK YOU



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