



MTQ CORPORATION LIMITED

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FOR IMMEDIATE RELEASE

MTQ expands footprints to Northern Territory in Australia

- **Acquires the business assets of Premier, one of the leading service provider of diesel engine parts in the State of Northern Territory (NT)**
- **Efficient and cost-effective opportunity for MTQES to expand its branch network to cover a strategic region of Australia and beyond**

Singapore, 15 March 2010 – SGX Mainboard-listed MTQ Corporation Limited (“MTQ” or “Group”), one of the leading regional engineering specialist in the fabrication, repair and maintenance of oilfield equipment, is pleased to announce that its wholly-owned subsidiary, MTQ Engine Systems Pty Ltd (“MTQES”) has entered into a Sales and Purchase Agreement to acquire the business assets of Premier Fuel Injection Pty Ltd (“Premier”) for a cash consideration of A\$500,000.

Being the only Bosch Diesel Centre, Denso Service dealer and operator of a 4WD dyno with a diesel focus in NT, Premier is a private company specialising in the supply, testing and repair of diesel engine parts. The business assets acquired would include plants, equipment, tooling and inventories of Premier, internally valued at approximately A\$512,000.

The transaction is not expected to have any material impact on the Net Tangible Asset and Earnings per Share value of the Company for the financial year ending 31 March 2010.

Commenting on the acquisition, Mr. Kuah Kok Kim, Chairman and CEO of MTQ said,

“This newly-added branch in NT would definitely enhance the value we bring to our new and existing customers. In addition to the vast NT market, its proximity to countries such as Indonesia and Timor Leste will enable it to serve as a strategic gateway into the resource rich region, where there are vast opportunities for our engine systems business. Through the expansion of our geographical reach, we are effectively broadening MTQES’ products and service offerings at minimal cost by leveraging on Premier’s readily available network and infrastructure.”

MTQES currently operates a nationwide network of 9 branches in major states in Australia. The acquisition, which the Group will finance through internal funds, is expected to contribute to the FY2010/2011 earnings.

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About MTQ Corporation Limited (Bloomberg Code: MTQ.SP)

Established in 1969, **MTQ Corporation Limited (“MTQ”)** specializes in engineering solutions for oilfield equipments, including repair, manufacture and rental operations. Well-known for its broad experience for over 30 years and commitment to service quality, MTQ is the authorized working partner for some of the world’s largest OEMs in wellhead equipment, and is accredited to carry out manufacturing and repair works in accordance to American Petroleum Institute Standards. Through its wholly owned subsidiary MTQ Engine Systems (Aust) Pty Ltd, the Group is also the leading independent supplier of turbocharger and fuel injection parts and services in Australia with a nationwide network.

For more information, please log on www.mtq.com.sg

Issued for and on behalf of MTQ Corporation Limited

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