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

NOTICE OF EXPIRY OF WARRANTS W230417

TO : ALL HOLDERS OF WARRANTS W230417 ("WARRANTS") TO SUBSCRIBE FOR NEW ORDINARY SHARES ("SHARES") IN THE CAPITAL OF MTQ CORPORATION LIMITED (THE "COMPANY")

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

In this Notice, the term "**Warrants**" refer to all warrants issued by the Company, the terms of which are constituted in the deed poll executed by the Company on 15 March 2018 (the "**Deed Poll**").

Holders of the Company's Warrants (the "**Warrantholders**") who have sold their Warrants should immediately upon receipt of a copy of this Notice, send it to the purchaser or to the bank, stockbroker or agent through whom the sale was affected for onward transmission to the purchaser.

Where capitalised terms are used in this Notice and not otherwise defined, such capitalised terms shall bear the same meaning as ascribed to them in the Company's offer information statement dated 23 March 2018, in relation to the Rights cum Warrants Issue.

1. EXPIRY OF WARRANTS ON MONDAY, 17 APRIL 2023 AT 5.00 P.M.

Please note that pursuant to the Deed Poll, the Warrants will expire on 17 April 2023, being the date immediately preceding five (5) years from the date of issue of the Warrants.

Warrantholders are reminded that in accordance with the terms and conditions of the Warrants, the right to subscribe for new ordinary shares comprised in the Warrants will expire at **5.00 p.m. on Monday, 17 April 2023**, after which time, any subscription rights comprised in the Warrants which have not been exercised will lapse and the Warrants will cease to be valid for any purpose whatsoever.

2. EXERCISE PRICE

The exercise price of the Warrants is S$0.22 for each Warrant Share (the "**Exercise Price**").

Each Warrant shall entitle the Warrantholder to subscribe for one (1) new ordinary shares in the capital of the Company (the "**Warrant Share**") upon the exercise thereof.

3. PROCEDURE FOR EXERCISE OF WARRANTS

Warrantholders who wish to exercise their subscription rights must do so in accordance with the terms and conditions of the Warrants. In order to exercise the Warrants, a Warrantholder must complete and sign the exercise notice relating to the Warrants in the prescribed form (the "**Exercise Notice**").

Copies of the Exercise Notice can be obtained from the Warrant Agent, Boardroom Corporate & Advisory Services Pte. Ltd.. The address, telephone number and business hours of the Warrant Agent are as follows:-

Boardroom Corporate & Advisory Services Pte. Ltd.
1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632
Telephone number: 6536 5355
Business Hours: 8.30 a.m. to 5.30 p.m. from Mondays to Fridays
(Closed on Saturdays, Sundays and Public Holidays)

The completed Exercise Notice must be delivered to the Warrant Agent not later than **5.00 p.m. on 17 April 2023** accompanied by the following: -

i) Lodgement of Warrant Certificates and Exercise Notice

Lodgement of the relevant Warrant Certificate registered in the name of the exercising Warrantholder for exercise at the specified office of the Warrant Agent together with the Exercise Notice in respect of the Warrants represented thereby in the form (for the time being current) obtainable from the Warrant Agent, duly completed and signed by or on behalf of the exercising Warrantholder and duly stamped in accordance with any law for the time being in force relating to stamp duty, provided always that the Warrant Agent may dispense or defer with the production of the relevant Warrant Certificate where such Warrant Certificate is registered in the name of CDP;

ii) Further Evidence

The furnishing of such evidence (if any, including evidence of nationality) as the Warrant Agent may require to determine the due execution of the Exercise Notice by or on behalf of the exercising Warrantholder (including every joint Warrantholder, if any) or otherwise ensure the due exercise of the Warrants and such other evidence as the Company may require to verify due compliance for the purposes of administering and implementing the provisions set out in these Conditions;

iii) Payment of Exercise Price

Payment of the Exercise Price shall be made to the specified office of the Warrant Agent by way of a remittance in Singapore currency by banker's draft or cashier's order drawn on a bank operating in Singapore, and/or by debiting the CPF Investment Account with the CPF Approved Bank as specified in the Exercise Notice, for the credit of the Special Account for the full amount of the Exercise Price payable in respect of the Warrants exercised, provided that any such remittance shall be accompanied by the delivery to the Warrant Agent of the payment advice referred to below.

Each such payment shall always be made free of any foreign exchange commissions, remittance charges or other deductions and shall be accompanied by a payment advice containing: -

(a) the name of the exercising Warrantholder,
(b) the number of Warrants exercised and
(c) the certificate numbers of the relevant Warrant Certificates or, if the relevant Warrant Certificates are registered in the name of CDP, the Securities Account(s) of the exercising Warrantholder which is to be debited with the Warrants being exercised. In each case, compliance must also be made with any exchange control or other statutory requirements for the time being applicable.

iv) Fees and Expenses

The payment of expenses or other fees payable to, CDP (if any) or any stamp, issue, registration or other similar taxes or duties arising on the exercise of the relevant Warrants as the Warrant Agent may require; and

v) Other Requirements

If applicable, the payment of any fees for certificates for the Warrant Shares to be issued and the expenses of, and the submission of any necessary documents required in order to effect the delivery of certificates for the Warrant Shares, upon exercise of the relevant Warrants to the place specified by the exercising Warrantholder in the Exercise Notice or to CDP (as the case may be).

Any exercise of Warrants registered in the name of CDP shall be conditional on that number of Warrants so exercised being available in the "**Free Balance**" of the Securities Account of the exercising Warrantholder with CDP until the relevant Exercise Date and on the exercising Warrantholder electing in the Exercise Notice to have the delivery of the Warrant Shares arising from the exercise of the relevant Warrants to be effected by crediting such Shares to the Securities Account of the exercising Warrantholder, or, in the case where funds standing to the credit of a CPF Investment Account are to be used for the payment of the Exercise Price arising from the exercise of each Warrant, by crediting

such Shares to the Securities Account of the nominee company of the CPF Approved Bank as specified in the Exercise Notice, failing which the Exercise Notice shall be void and all rights of the exercising Warrantholder and of any other person thereunder shall cease.

An Exercise Notice which does not comply with the conditions above shall be void for all purposes.

Warrant Shares allotted and issued upon exercise of the Warrants shall be fully paid and shall rank *pari passu* in all respects with the then existing Shares save for any dividends, rights, allotments and other distributions the Record Date for which is before the relevant Exercise Date of the Warrants. "**Record Date**" in this context means, in relation to any dividends, rights, allotments or other distributions, the date at the close of business on which Members must be registered in order to participate in such dividends, rights, allotments or other distributions.

4. LAST DAY FOR TRADING IN WARRANTS

The last day for trading in the Warrants on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") will be on 10 April 2023 and trading will cease with effect from 9.00 a.m. on 11 April 2023. The Warrants will then be de-listed from the Official List of the SGX-ST with effect from 9.00 a.m. on 18 April 2023.

AFTER THE CLOSE OF BUSINESS AT 5.00 P.M. ON MONDAY, 17 APRIL 2023, ANY SUBSCRIPTION RIGHTS UNDER THE WARRANTS WHICH HAVE NOT BEEN EXERCISED AS AFORESAID WILL LAPSE AND EVERY WARRANT WILL THEREAFTER CEASE TO BE VALID FOR ANY PURPOSE WHATSOEVER.

BY ORDER OF THE BOARD

Tan Lee Fang
Company Secretary
15 March 2023