

MTQ CORPORATION LIMITED

(Incorporated in Singapore)

Co. Registration No. 196900057Z

INCORPORATION OF A WHOLLY-OWNED SUBSIDIARY

Further to the announcement on 5 June 2023, the Board of Directors of MTQ Corporation Limited (the “Company” together with its subsidiaries, the “Group” or “MTQ”) wishes to announce that the Group has incorporated a wholly-owned subsidiary under the name of MTQ Engineering L.L.C. (“MTQ UAE”) in Abu Dhabi with a total paid-up capital of AED150,000 comprising 150 ordinary share (the “Incorporation”).

The principal activities of MTQ UAE are those of engineering, fabrication, contract manufacturing and repairs services to a wide range of oilfield equipment in United Arab Emirates.

The Incorporation is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the financial year ending 31 March 2024.

Save for their respective shareholdings in the Company, none of the Directors or controlling shareholders of the Company have any interest, whether directly or indirectly, in the Incorporation.

By Order of the Board

Tan Lee Fang
Company Secretary
25 October 2023