

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

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**COMPLETION OF PROPOSED ACQUISITION OF BUSINESS**

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*All capitalised terms in this announcement shall, unless otherwise defined herein, have the same meanings ascribed to them in the announcement dated 10 August 2018 (the “**Announcement**”).*

1. The Board of Directors (“**Board**”) of MTQ Corporation Limited (the “**Company**” together with its subsidiaries, collectively, the “**Group**”) refers to the Announcement relating to the proposed acquisition of Mid-Continent Equipment Group Pte Ltd’s business of supplying and distributing oilfield equipment and spares and the assets in relation thereto.
2. The Board wishes to inform shareholders that the Conditions Precedent have been satisfied and Completion of the Proposed Acquisition took place on 31 August 2018.
3. In accordance with the terms of the Agreement, as at Completion, the First Tranche Consideration of US\$100,000 and Second Tranche Consideration of US\$600,000 has been paid to Mid-Continent Equipment Group Pte Ltd.
4. The balance purchase price, being the Third Tranche Consideration of US\$300,000, and any Adjustment Sum, is payable within thirty (30) days from the date the Inventory Value is determined. The Company will make an announcement upon settlement of the Third Tranche Consideration and the Adjustment Sum.

**By Order of the Board**

**Tan Lee Fang**  
**Company Secretary**

Date: 31 August 2018