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

MINUTES OF EXTRAORDINARY GENERAL MEETING HELD ON 31 JULY 2026

PLACE	:	Carlton Hotel, Empress Ballroom 2, Level 2 76 Bras Basah Road, Singapore 189558
DATE	:	Friday, 31 July 2026
TIME	:	10.50 a.m.
PRESENT	:	As set out in the attendance records maintained by the Company.
IN ATTENDANCE	:	As set out in the attendance records maintained by the Company.
CHAIRMAN	:	Mr Kuah Kok Kim

QUORUM / NOTICE OF MEETING

As a quorum was present, the Chairman declared the meeting open at 10.50 a.m. and welcomed the shareholders to the Extraordinary General Meeting ("**EGM**" or the **Meeting**). The Notice of EGM dated 16 July 2026 was taken as read.

The Chairman informed the Meeting that he had been appointed as a proxy by some shareholders and would be voting in accordance with their instructions. He further informed that there were no advance questions received and will take any questions that are relevant to the Agenda of the Meeting when the Resolution is dealt with later.

He also informed shareholders that the ordinary resolution tabled at the EGM would be put to vote by way of electronic poll voting and that Impetus Corporate Solutions Pte Ltd and Boardroom Corporate & Advisory Services Pte Ltd have been appointed as Scrutineer and Polling Agent for the EGM respectively.

ORDINARY RESOLUTION 1: APPROVAL FOR THE PROPOSED DISPOSAL OF PREMIER ESTATE PRIVATE LIMITED

Ordinary Resolution 1 was to seek shareholders' approval for the following:

(a) approval be and is hereby given, for the purpose of Chapter 10 of the Listing Manual of the SGX-ST, for the disposal of one (1) ordinary share representing the entire issued share capital of Premier Estate Private Limited in accordance with the terms and conditions of the sale and purchase agreement entered into between MTQ Distribution Pte. Ltd. and H3 Engineering Services Pte. Ltd. dated 5 June 2026 ("Agreement"); and

(b) the Directors of the Company and each of them be and are hereby authorised to take such steps, approve all matters, implement, execute, perfect or give effect to complete and do all such acts and things (including executing all such documents as may be required) for the purposes of giving effect to or facilitating the Proposed Disposal with full power to assent to any condition, amendment, alteration, modification or variation (including to the Agreement) as may be required or as they or he may in their/his absolute discretion consider necessary, desirable or expedient in the interests of the Company to complete the transactions contemplated in the Proposed Disposal and to give effect to this Resolution.

Before the motion as set out under the Ordinary Resolution 1 in the Notice of EGM to shareholders dated 16 July 2026 was put to vote, the Chairman invited Shareholders to raise any questions they might have. The questions raised and the corresponding responses are attached to these minutes as "**Appendix A**".

There being no further questions from the Shareholders, the Chairman put the motion to vote.

The votes were counted and verified, and the results of the votes for Ordinary Resolution 1 were as follows:

	For		**Against**	
Total number of shares represented by votes for and against the resolution	**Number of shares**	**As a % of total number of votes for and against the resolution**	**Number of shares**	**As a % of total number of votes for and against the resolution**
107,852,568	107,852,568	100.00	-	-

Based on the results of the Poll, the Chairman declared Ordinary Resolution 1 carried and it was RESOLVED THAT:

(a) approval be and is hereby given, for the purpose of Chapter 10 of the Listing Manual of the SGX-ST, for the disposal of one (1) ordinary share representing the entire issued share capital of Premier Estate Private Limited in accordance with the terms and conditions of the sale and purchase agreement entered into between MTQ Distribution Pte. Ltd. and H3 Engineering Services Pte. Ltd. dated 5 June 2026 ("Agreement"); and

(b) the Directors of the Company and each of them be and are hereby authorised to take such steps, approve all matters, implement, execute, perfect or give effect to complete and do all such acts and things (including executing all such documents as may be required) for the purposes of giving effect to or facilitating the Proposed Disposal with full power to assent to any condition, amendment, alteration, modification or variation (including to the Agreement) as may be required or as they or he may in their/his absolute discretion consider necessary, desirable or expedient in the interests of the Company to complete the transactions contemplated in the Proposed Disposal and to give effect to this Resolution.

There being no other business to transact, the Chairman declared the EGM of the Company closed at 11.05 a.m. and thanked everyone for their attendance.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

KUAH KOK KIM
CHAIRMAN

Appendix 1

MTQ CORPORATION LIMITED
(Incorporated in Singapore)

Extraordinary General Meeting (“EGM”) held on 31 July 2026

Responses to questions received from shareholders at the EGM.

Question: **The Company have divested a lot of non-core asset over the past years, is there any other identified non-core assets pending for divestment?**
Answer: At present, the Company has no significant or material non-core assets identified for divestment.
Question: **Is the Company considering raising funds from the market noting that the proceeds from these divestments appeared to be primarily intended for re-investment into the UAE plant and that the Company’s balance sheet appeared less strong than previously?**
Answer: Based on the Group’s current operations, there is currently no need for the Company to explore raising funds from the market.
Question: **Is this seller-buyer transaction through open tender or negotiated tender?**
Answer: The property in Loyang was occupied by Pemac Pte Ltd, a subsidiary which was divested by the Company last year. Following the divestment, the property in Loyang became surplus to the Company. We have explored various avenues as best as we could get to maximise the value of the property. We have discussed and engaged reputable property agent with relevant experience and active presence in this type of property and industry to advise on the disposal. This property was valued by an independent valuer at S$8.7 million as at 31 March 2026. We have received several offers and the offer presented for approval was the highest received, and considered the most favourable and in the best interests of the Company. Given the relatively small size and nature of this property, conducting a formal open tender process was deemed unnecessary, as such a process is not customary for properties of this nature and scale.
Question: **How will the proceeds from this proposed disposal be used?**
Answer: Upon completion of the transaction and receipt of the remaining proceeds, the Company will assess the appropriate use of the net proceeds, taking into consideration its funding requirements, prevailing business conditions and overall financial position.

Given the current uncertain and unpredictable business environment, maintaining sufficient liquidity and financial flexibility remains an important consideration. The Company may also consider, among other potential uses, reducing its borrowings to lower interest costs and returning part of the proceeds to shareholders over time, subject to the Company's financial position and circumstances at the relevant time. No decision has been made at this stage.