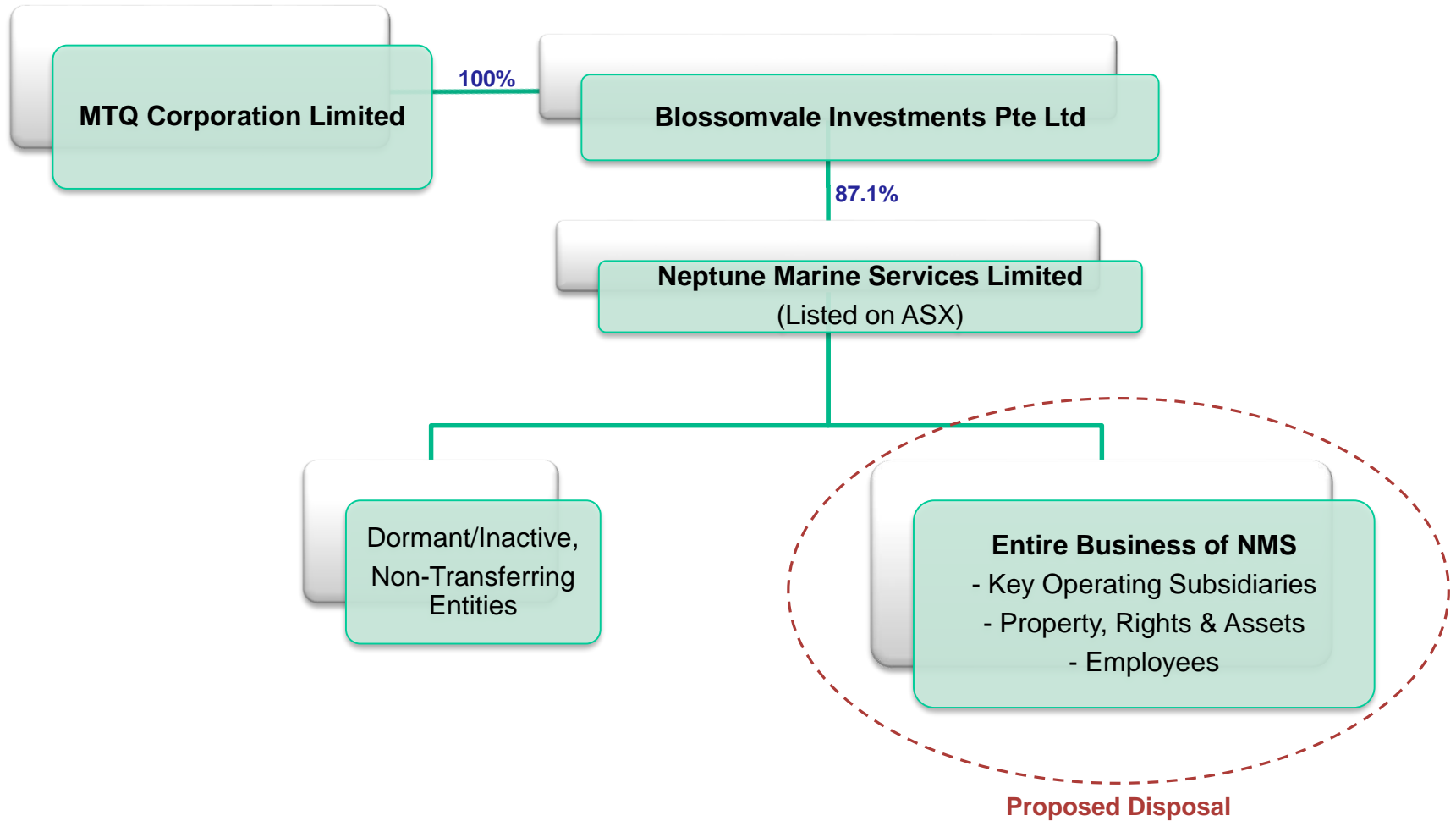




EGM

Proposed Disposal of Subsidiary Business by Neptune Marine Services Limited (“NMS”) to MMA Offshore Limited (“MMA”)

TRANSACTION SUMMARY



TRANSACTION SUMMARY



Structure	<ul style="list-style-type: none"> Injecting entire Neptune's operating business into MMA via disposal of certain key subsidiaries excluding listed co NMS
Consideration	<ul style="list-style-type: none"> Estimated at A\$18.5m¹, comprising: <ul style="list-style-type: none"> <u>A\$5.0m cash</u>² + <u>MMA shares</u> (which will result in 5.1%-7.3% interests in the enlarged MMA)
Rationale	<ul style="list-style-type: none"> Strategic rationale to unlock some value from a loss making unit; and derive synergy from the combined business through resultant interests in MMA
Conditions	<ul style="list-style-type: none"> Majority approval of MTQ and NMS' shareholders in respective EGMs Deed of guarantee from MTQ to guarantee the obligations by NMS in relation to the Proposed Transaction Conditions precedent to be fulfilled or waived
Timeline	<ul style="list-style-type: none"> MTQ EGM on 1 Oct'19 NMS EGM on 21 Oct'19 Targeting Completion by early Nov'19

1. Based on Minimum Consideration scenario, having regards to VWAP of MMA's price of less than A\$0.25 in the last 30 days.

2. Subject to certain adjustments in accordance with the SPA.

ABOUT MMA



Established in 1989 and listed on the Australian Stock Exchange, MMA is one of the largest marine services providers in the Asia Pacific region.

Service Areas



Offshore Services



Subsea Services



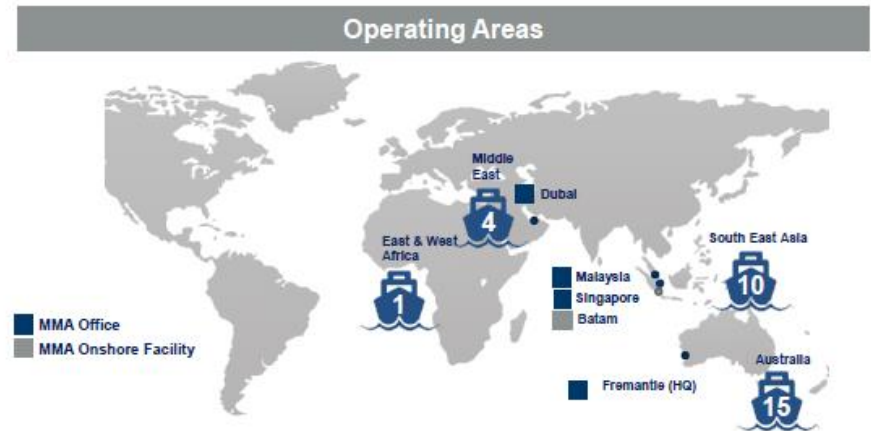
Project Logistics

Marine Expertise & Engineering

Corporate Profile¹

ASX Code	MRM
Shares on Issue	858m
Market Cap	A\$170m
Net Debt	A\$200m
Enterprise Value	A\$370m
AUD: USD	0.68

¹ As at 4 September 2019



The above information has been extracted from MMA's public announcements and is reproduced for reference only. Shareholders are advised to refer to full set of announcements and financial reports of the Buyer at: <https://www.mmaoffshore.com/investor-centre>

Repositioning for Recovery

1. Repositioning

- Reduce exposure to loss making unit, but derive synergies from enlarged MMA group
- Unlock value from NMS, strengthening balance sheet for better financial flexibility
- Improve profit margins
- In the midst of renewing bank facilities

2. Focus on Oilfield Engineering Capability

- Invest in improving Oilfield Engineering segment (working capital, productivity etc.)
- Focus on operational excellence and efficiencies, tapping on to improving market
- Expand service offerings to secure more revenue opportunities from customers

3. Longer-term Initiatives

- Developing a stronger presence in regional and global markets
- Strategic expansion/investment when suitable opportunities arise

Oilfield Engineering Business

MTQ Engineering, Singapore

- API certified workshop
- Fully equipped workshop with blasting and painting facilities
- Large boring equipment and cladding capability

MTQ Bahrain

- API certified and fully operational since late 2011
- Over 40,000 sqm of production area
- Fully equipped workshop with blasting and painting facilities

Pemac, Singapore

- API certified machine workshop
- Capable of complete refurbishment, manufacturing and repair services

Binder, Australia & Indonesia

- Design and manufacture of proprietary and custom built pipe support and pipe suspension solutions for the Oil & Gas and LNG industries
- Sales offices in over 30 countries worldwide
- Facilities in Indonesia and Perth

In-Line Valve, United Kingdom

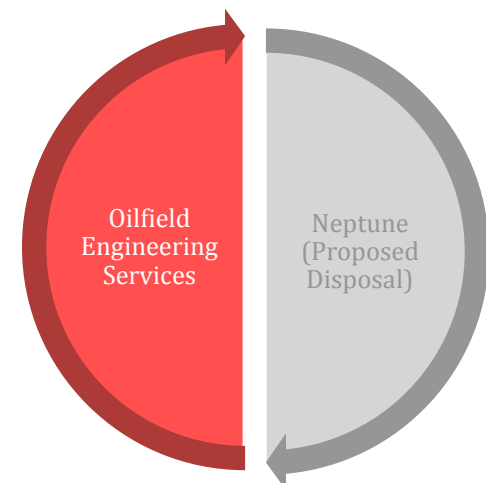
- Established 2001, for consultancy and manufacturing of chokes and custom engineered valves.
- Focus on 'Upstream', provide bespoke engineered Flow Control Valves.
- API Certified manufacturing plant complying with ISO 9001, API 6A.

Premier Sea & Land, Singapore

- Provide trading of Oilfield industrial materials and supplies.
- Sales of machinery and equipment
- Rental of machinery and equipment

Mid-Continent Distribution, Singapore

- Distribution of a wide range of equipment and spares, including provision of support services.





THANK YOU



Notices & Disclaimer

This presentation has been prepared by MTQ Corporation Limited (MTQ) and relates to the Proposed Disposal by Neptune Marine Services Limited (NMS).

This presentation contains general information about the activities of MTQ, which is current at the date of this presentation, unless expressly stated otherwise. It is information in a summary form only and does not contain all the information necessary to fully evaluate any transaction or investment. The information in this presentation remains subject to change without notice, and MTQ is not responsible for updating, nor does it undertake to update, this presentation. It should be considered in conjunction with MTQ's other periodic and continuous disclosure announcements to the SGX, which are available at www.sgx.com.

MTQ makes no representation or warranty (express or implied) as to the accuracy, reliability or completeness of the statements, information, opinions, or other matters stated in or contemplated by this presentation. MTQ and its directors, officers, employees, advisors, agents and associates disclaim all liability for any statements, opinions, information or matters (express or implied) arising out of, or contained in or derived from, or for any omissions from, this presentation, except for any liability under statute that cannot be excluded.

Not a prospectus or offer: To avoid any doubt, this presentation is not a prospectus or a product disclosure statement under the Securities and Futures Act (Chapter 289) and has not been lodged with the Monetary Authority of Singapore. This presentation is for information purposes only and is not an invitation or offer of securities for subscription, purchase or sale in any jurisdiction.

Not investment advice: The information provided in this presentation is not intended to be relied upon as advice to investors or prospective investors and has been prepared without taking into account any recipient's investment objectives, financial circumstances or particular needs. Recipients of this presentation are advised to consult their own professional advisers. An investment in any listed company, including MTQ, is subject to significant risks of loss of income and capital; and nothing in this presentation is intended to promote or support an investment in MTQ (ongoing or otherwise).

Limitation on information relating to MMA: All information in this presentation in relation to MMA and its business, including any historical financial information, has been sourced from publicly available information. None of MTQ, its directors, officers, employees, advisors, agents and associates has independently verified any such information, and no representation or warranty (express or implied) is made as to the accuracy, reliability or completeness of such information (including the information in this presentation in relation to MMA and its business).

Industry Data: This presentation contains industry data which has been derived from publicly available sources. Such data has not been independently verified by MTQ or any its directors, officers, employees, advisors, agents and associates. No representation or warranty (express or implied) is made as to the accuracy, completeness or reliability of such information.

Financial Data: The pro-forma financial information has been prepared based on the consolidated financial statement of MTQ, audited or unaudited, where relevant. The Pro-Forma Financial Information has been included for illustrative purposes only, and should not be relied upon or otherwise considered as being indicative of, or providing guidance in respect of, the future performance or potential of MTQ (following completion of the proposed disposal).

Financial totals may be subject to rounding.

Future performance: This presentation may contain certain forward-looking statements. Forward-looking statements, opinions and estimates provided in this presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about industry trends, which are based on interpretations of current market conditions. Such forward-looking statements are not guarantees of future performance or industry trends and involve significant elements of subjective judgment, assumption as to future events that may not be correct, known and unknown risks, uncertainties and other factors, many of which are beyond the control of MTQ, and its officers, employees, agents and associates, that may cause actual results to differ materially from those expressed or implied in such statements. Actual results, performance or outcomes may differ materially from any projections and forward-looking statements and the assumptions on which those assumptions are based. You should not place undue reliance on forward-looking statements and neither MTQ nor any of its directors, officers, employees, advisors, agents or associates assumes any obligation to update such information.

Past performance: Information about past performance in this presentation is given for illustrative purposes only and cannot be relied upon as an indicator of (and provides no guidance as to) future performance.

Risks: An investment in MTQ and its securities is subject to general investment and other known and unknown risks, some of which are beyond the control of MTQ (as well as MTQ's directors, officers, employees, advisors, agents or associates). MTQ does not guarantee any particular rate of return or the performance of MTQ nor does it guarantee the repayment of capital from MTQ or any particular tax treatment. Furthermore, there are risks associated with any transactions, including the Proposed Disposal by NMS, the subject of this presentation.