

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

COMPLETION OF THE PROPOSED DISPOSAL OF PEMAC PTE. LTD.

*Reference is made to MTQ Corporation Limited's (the "**Company**") and together with its subsidiaries, the "**Group**") (a) announcement dated 27 January 2025; (b) circular dated 28 March 2025; and (c) announcement dated 14 April 2025, each in relation to the proposed disposal by the Company of all the ordinary shares in the issued share capital of Pemac Pte. Ltd. (the "**Target Company**") to Sidi Investment Holdings Pte. Ltd..*

Unless otherwise defined, capitalised terms used herein shall bear the same meaning ascribed to them in the abovementioned announcements and circular.

1. The Board of Directors (the "**Board**") of the Company wishes to announce that further to the completion of the Proposed Disposal, the Company and the Purchaser has confirmed that for the Relevant Period, the Target Company recorded an aggregate net profit after tax amounting to S\$179,098 (being the Adjustment Amount).
2. Accordingly, the Sale Price has been adjusted and increased to S\$5,679,098 (the "**Adjusted Sale Price**").
3. On Completion Date, the Purchaser had paid the First Tranche Sale Price of S\$3,200,000 to the Company.
4. In accordance with the terms and conditions of the SPA, the balance Sale Price of S\$2,479,098 (being the Adjusted Sale Price less the First Tranche Sale Price) will be paid in four (4) equal instalments on the following dates:
 - (a) the date falling 90 days from the Completion Date;
 - (b) the date falling 180 days from the Completion Date;
 - (c) the date falling 270 days from the Completion Date; and
 - (d) the date falling 360 days from the Completion Date.

BY ORDER OF THE BOARD

Tan Lee Fang
Company Secretary
29 April 2025