

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 (the "**Proposed Disposal Announcement**"); and (b) circular dated 28 March 2025 (the "**Circular**"), 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 Proposed Disposal Announcement and the Circular.

1. The Board of Directors (the "**Board**") of the Company wishes to announce that the Proposed Disposal has been completed on 14 April 2025 (i.e., the Completion Date) and the Target Company has ceased to be a subsidiary of the Company.
2. Pursuant to the terms and conditions of the SPA, the Purchaser has paid the First Tranche Sale Price of S\$3,200,000 to the Company.
3. As set out in the Proposed Disposal Announcement and the Circular, the Sale Price of S\$5,500,000 is subject to an adjustment based on the Adjustment Amount (being the aggregate net profit/loss after tax of the Target Company for the Relevant Period (i.e., the calendar months of January, February and March 2025)).
4. As at the Completion Date, the Company and the Purchaser has not finalised the Adjustment Amount and will update shareholders once the necessary adjustment to the Sale Price has been determined and finalised.

BY ORDER OF THE BOARD

Tan Lee Fang
Company Secretary
14 April 2025