

**MTQ CORPORATION LIMITED**

182 PANDAN LOOP SINGAPORE 128373 TEL: (65) 6774 9332 FAX: (65) 6777 6433

18 January 2013

The Manager
Company Announcements Office
ASX Limited

By facsimile (total number of pages: 3, including this page)

Dear Sir/Madam

**Takeover bid for Neptune Marine Services Limited (ASX: NMS)
Notice of variation to extend offer period and letter to Neptune
shareholders**

We refer to the off-market takeover bid by Blossomvale Investments Pte. Ltd. (**Blossomvale**), a wholly owned subsidiary of MTQ Corporation Limited, for all the ordinary shares in Neptune Marine Services Limited (ABN 76 105 665 843) that it does not already own.

Please find attached a formal notice of variation which was lodged with ASIC and Neptune today (and which will be sent to Neptune shareholders) that extends the offer period, together with a copy of the letter sent to Neptune shareholders accompanying the notice of variation.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Dominic Siu'.

Dominic Siu
Chief Financial Officer and Company Secretary
MTQ Corporation Limited

*A copy of this notice was lodged with ASIC on 18 January 2013
ASIC takes no responsibility for the contents of this notice.*

Blossomvale Investments Pte. Ltd.

Takeover offer for Neptune Marine Services Limited

Notice of variation – Extension of offer period

To: Australian Securities and Investments Commission (**ASIC**)
Neptune Marine Services Limited (**Neptune**)

Each person to whom offers were made under the takeover bid referred to in this notice (other than those who have already accepted the offer)

Blossomvale Investments Pte. Ltd. (**Blossomvale**) gives notice that its takeover offers for all of the ordinary shares in Neptune contained in its replacement bidder's statement dated 7 November 2012 are varied by extending the period during which the offer will remain open so that the offer will now close at 5:00pm (Perth time) on 5 April 2013.

The offer period was previously extended by notices dated 14 December 2012 and 21 December 2012.

Dated: 18 January 2013

Signed for and on behalf of Blossomvale Investments Pte. Ltd. by:



Dominic Siu
Director

**MTQ CORPORATION LIMITED**

182 PANDAN LOOP SINGAPORE 128373 TEL: (65) 6774 9332 FAX: (65) 6777 6433

[insert addressee name]
[insert address]

18 January 2013

Dear Neptune shareholder

Extension of Blossomvale's offer

Blossomvale Investments Pte. Ltd. (**Blossomvale**), a wholly owned subsidiary of MTQ Corporation Limited, has today extended the offer period under its takeover bid for all the ordinary shares in Neptune Marine Services Limited (**Neptune**) that it does not already own (**Offer**) so that the offer will now close at 5:00pm (Perth time) on 5 April 2013 (see formal notice of variation enclosed).

Reasons to accept the Offer

Blossomvale encourages you to accept the Offer for the following reasons:

- The independent Neptune directors recommend that you accept the Offer in the absence of a superior proposal and subject to the independent expert continuing to opine that the Offer is fair and reasonable.
- Blossomvale's voting power in Neptune was 81.69% as at 5:00pm yesterday, giving it effective control of Neptune.
- The Offer provides you with an opportunity to exit your investment in Neptune at an attractive offer price of 3.2 cents, representing a 33% premium to the price of Neptune shares on ASX as at Monday, 29 October 2012 (being the last trading day before the offer was announced) of 2.4 cents. As announced by Blossomvale on 14 December 2012, this offer price will not be increased.
- Blossomvale expects that Neptune shares will trade below the offer price after the close of the Offer if it does not become entitled to proceed to compulsory acquisition.
- You will not be required to pay brokerage or any other costs in relation to the sale of your Neptune shares under the Offer.

How to accept the Offer

To accept the Offer you can complete the Acceptance Form which was enclosed in Blossomvale's Bidder's Statement dated 30 October 2012 and which was also enclosed with a letter to you dated 9 January 2013. If you hold your Neptune Shares in a CHESS holding, you can also instruct your broker to accept the Offer on your behalf.

If you have any queries in relation to how to accept the Offer or any other matter relating to Blossomvale's takeover bid, please contact Boardroom Pty Limited on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia).

Yours faithfully

A handwritten signature in black ink, appearing to read 'Dominic Siu'.

Dominic Siu

Director
Blossomvale Investments Pte. Ltd.