



MERMAID MARITIME PUBLIC COMPANY
LIMITED

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

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STRATEGIC EXPANSION INTO THE UNITED STATES OFFSHORE
ENERGY MARKET

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Mermaid Maritime Public Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that the Group is actively accelerating its strategic international expansion into the high-growth United States offshore energy market, with an immediate commercial focus on the robust Gulf of America region.

To support business development activities, manage operational readiness, and build a compliant regional framework, the Group is establishing a formal corporate presence in the United States. This corporate step serves to position Mermaid to evaluate and pursue emerging marine services and subsea opportunities in new offshore frontiers.

2. OPTIMIZED CORPORATE STRUCTURE

The Group has established a wholly owned corporate presence in Delaware, United States. This corporate presence will serve as our primary operational and contracting platform in the region, equipped to submit commercial bids, execute client and vendor agreements, engage personnel, and support potential future marine asset deployments across our target US offshore energy portfolios.

3. STRATEGIC RATIONALE AND COMMERCIAL OPPORTUNITY

The United States offshore energy market represents one of the world's largest and most active offshore service markets, supported by sustained investment in offshore oil and gas production, subsea infrastructure, decommissioning activities, and the continued development of offshore energy projects. The Group believes that establishing a local corporate presence will enhance its ability to engage directly with key operators, contractors and strategic partners, participate in competitive tender opportunities, and strengthen its long-term positioning in the region.

The Group intends to leverage its established track record in subsea engineering, inspection, repair and maintenance, and offshore marine services to pursue opportunities that align with its operational capabilities and disciplined capital allocation strategy. The establishment of the US platform reflects the Group's broader objective of diversifying its geographic revenue base while expanding access to attractive international markets.

4. PHASED MARKET ENTRY AND RISK MITIGATION

To ensure strict fiscal discipline, maximum cost-efficiency, and immediate boots on the ground, the Group will deploy a phased market-entry approach during the preliminary

business development stage. This includes the immediate deployment of a lean, dedicated business development team focused on market intelligence and relationship-building with major regional operators.

5. FINANCIAL EFFECTS

The initial incorporation expenses and local business development setup costs will be funded through internal resources and are not expected to have any material impact on the net tangible assets per share or earnings per share of the Group for the current financial year ending 31 December 2026.

6. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the establishment of the aforementioned US corporate entities, other than through their respective shareholdings (if any) in the Company.

7. FURTHER ANNOUNCEMENTS

The Company will make further announcements as and when there are material developments on the US market entry strategy, major tender awards, or significant operational milestones, in accordance with the listing rules of the Singapore Exchange Securities Trading Limited.

BY ORDER OF THE BOARD

Company Secretary
5 August 2026