



**Mermaid**  
SUBSEA SERVICES



MERMAID MARITIME  
PUBLIC COMPANY LIMITED

READY FOR  
THE RISING TIDE

# INVESTOR PRESENTATION

Maybank NDR  
Singapore, 26 May 2017



# Disclaimer



This presentation has been prepared by Mermaid Maritime Plc. for stakeholders, solely for information purposes.

The views expressed here contain some information derived from publicly available sources that have not been independently verified.

No representation or warranty is made as to the accuracy, completeness or reliability of the information. Any forward looking information in this presentation has been prepared on the basis of a number of assumptions which may prove to be incorrect.

This presentation should not be relied upon as a recommendation or forecast by Mermaid Maritime Plc. Nothing in this release should be construed as either an offer to sell or a solicitation or an offer to buy or sell shares in any jurisdiction.

# Agenda



- ❑ **Corporate Introduction**
- ❑ **Financial Review**
- ❑ **Business Outlook and Positioning**

# Corporate Introduction



MERMAID MARITIME  
PUBLIC COMPANY LIMITED





## MERMAID MARITIME SNAPSHOT

Having served the industry for over 30 years, Mermaid Maritime boasts of a proven track record for subsea and drilling oil service excellence. Headquartered in Thailand, Mermaid Maritime operations span from Saudi Arabia to the United Arab Emirates, Qatar, Singapore, and Indonesia.

Mermaid Maritime mission is to provide essential services in the areas of subsea engineering and offshore drilling to the offshore oil and gas industry that is safe, efficient, on time and on budget. With a team of more than 1,000 people including professional divers, drillers, technicians, surveyors, and modern vessels and equipment, Mermaid Maritime commands a solid reputation in the market place for serving customers in the region from within the region.

The relentless focus on customer satisfaction and RESPECT has resulted in Mermaid winning repeat customers and new customers over the years. It is also an achievement that we intend to use as the foundation for our further growth.

*“To be the Preferred Global Oil Service Specialist Partner”*



**Mr. Prasert Bunsumpun**  
*Chairman*

30+ years industry experience including CEO of Thailand's National Oil Company PTT and Chairman of PTT Exploration and Production



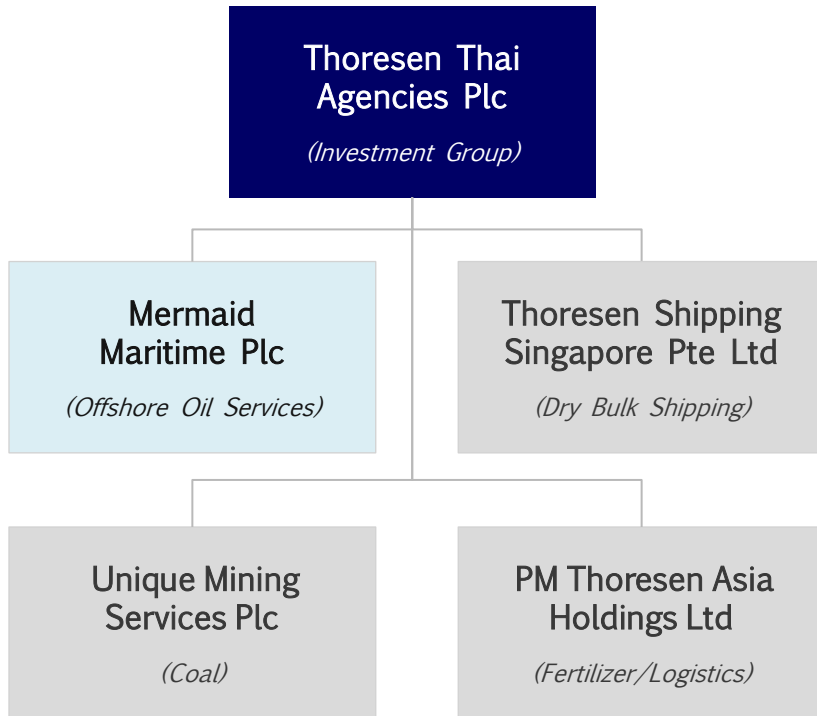
**Mr. Chalermchai Mahagitsiri**  
*Executive Vice Chairman & CEO*

Proven track record of successfully managing and growing a variety of businesses including coffee, steel, copper, shipping, media, entertainment, resorts and golf courses

## Core Values

- R** · Respect for Customer, Shareholders, Employees, Service Partners, and General Public
- E** · Enhancing Value
- S** · Safety Commitment & Performance
- P** · Protecting the Environment
- E** · Ethical Business Standards
- C** · Compliance with Policies & Procedures
- T** · Technically Leading Solutions

# Member of Thoresen Group



- Thoresen Thai Agency is among the largest marine group in Thailand
- In addition to Mr. Prasert Bunsumpun, Mermaid Maritime benefits from the leadership of two industry veterans sitting on Thoresen Group Board of Directors



**Mr. Cherdpong Siriwit**

*A veteran in Thailand's energy sector with previous appointments as the Director General of the Ministry of Industry's Department of Mineral Resources, Permanent Secretary of the Ministry of Energy and Chairman of PTT*

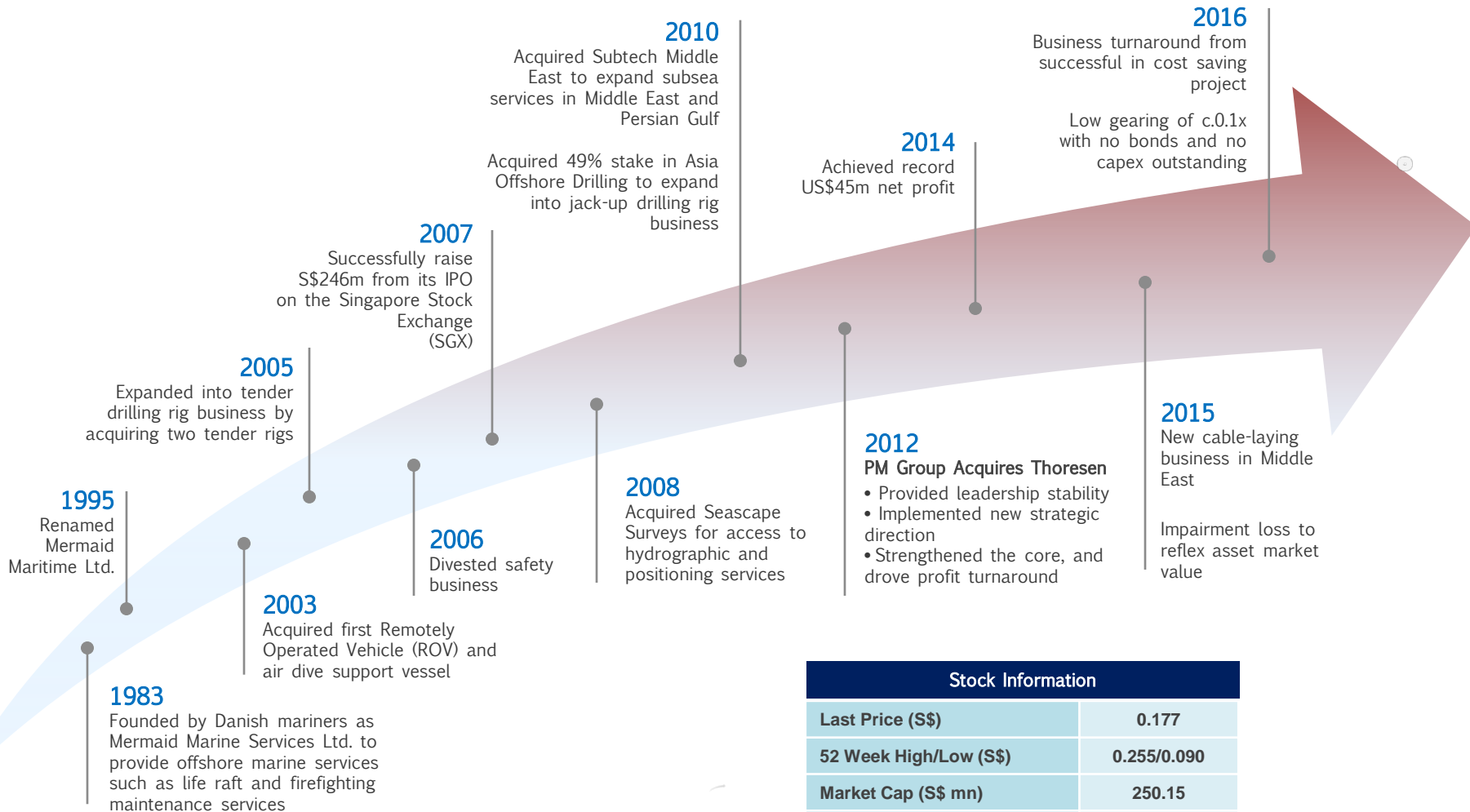


**Mr. Chitrapongse Kwangsukstith**

*A former Senior Executive Vice President and Acting President of PTT; also previously served as the President of PTTEP and Deputy Governor of Corporate Strategy at Petroleum Authority of Thailand*

- Under the stewardship of Thoresen Group, Mermaid has seen major earnings turnaround; tripling profits in last two consecutive years

# Performance Turnaround and Position Strengthened Under Thoresen Guidance



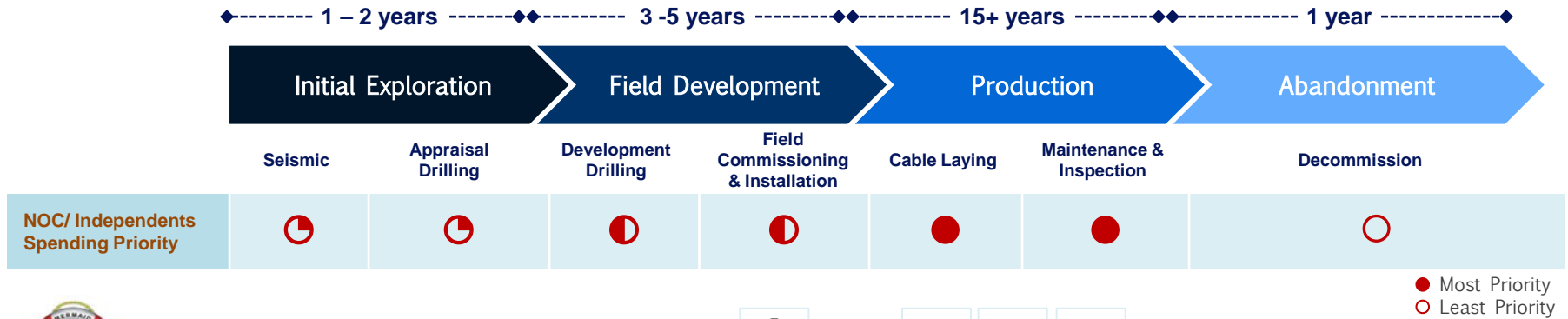
Stock Information	
Last Price (S\$)	0.177
52 Week High/Low (S\$)	0.255/0.090
Market Cap (S\$ mn)	250.15
Shares Outstanding (mn)	1,413.3
Free Float	30.9%

Source: Bloomberg (22 May 2017), Company filings

# A Global Oil Service Specialist



Predominantly focused on the production phase of the offshore oil and gas value chain



## DRILLING



**TENDER RIG** is a barge moored alongside platform and contains crew quarters, mud tanks, mud pumps, and power generating systems.

A tender rig carries its own drilling equipment and has a crane capable of erecting the derrick onto the neighboring platform.

Activity level for tender rigs globally is highest in South East Asia compared to other regions.



**JACK-UP RIG** is a mobile self-elevating drilling platform equipped with legs that can be lowered down to the ocean floor.

Once a foundation is established, the drilling platform is elevated to a level above the highest expected wave height. When the rig is relocated, the platform is lowered to sea level and towed by a supply vessel to its next location.



● Most Priority  
○ Least Priority

## SUBSEA



**Field Development** - Subsea support vessels assist in, among other things, survey and preparations of the seabed, installation of modules, umbilical cables and risers, as well as provision of Remotely Operated Vehicles (ROVs) or divers for tie-in and testing.

**Production** - Once installed, the equipment is surveyed and maintained, together with both larger repair and development campaigns.

**Abandonment** - To cease efforts to find or produce from a well or field, and to plug well and salvage material and equipment - subsea vessels are utilized.

Subsea engineering services also include Underwater Cable Laying Services for telecommunications, electric power transmissions, or other purposes.

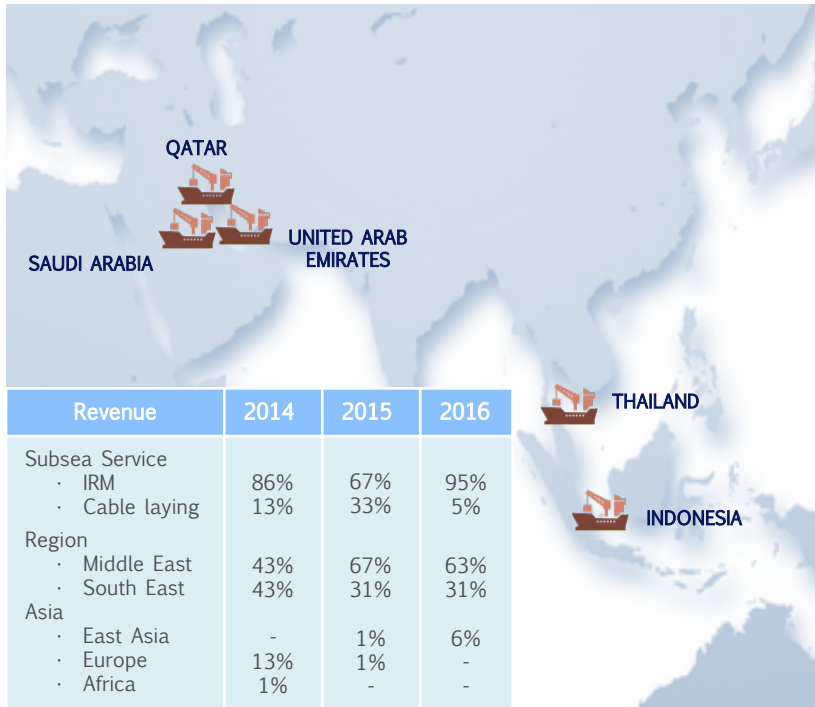


# SUBSEA Leading Global Specialist



## Subsea Service

- Inspection, Repair & Maintenance (IRM)
- Infrastructure Installation Support
- Remotely Operated Vehicle (ROV) Support
- Cable & Flexible Pipe Laying



## Owned Vessels



**Endurer**  
Built 2010



**Asiana**  
Built 2010



**Commander**  
Built 1987

Type	DSV	DSV	DSV
Location	Middle East	Middle East	Thailand



**Sapphire**  
Built 2009



**Challenger**  
Built 2008



**Barakuda**  
Built 1982



**Siam**  
Built 1991

Type	RSV	MV	SS	DCSB
Location	Thailand	Thailand	Indonesia	Middle East

## Chartered-In Vessels



**Resolution**  
Built 2013



**Nusantara**  
Built 2010

Type	RSV	DSV
Location	Indonesia	Indonesia

# DRILLING Premium Rig Asset Owner & Operator



## Drilling Service

- Offshore Drilling and Work Over Service
- Accommodation Rig Service



## Asia Offshore Drilling\*

In Partnership with Seadrill Ltd



### Tender Rigs



#### MTR-1

Accommodation and Work Over Barge

Built 1978 Upgraded 1998

ABS classed, Singapore flagged

Operating Water Depths:  
Conventional Mooring 100 meters  
Pre-Laid Mooring 680 meters



#### MTR-2

Tender Assist Drilling Rig

Built 1981 Upgraded Twice 1997 & 2007

ABS classed, Thailand flagged

Operating Water Depths:  
Conventional Mooring 100 meters  
Pre-Laid Mooring 680 meters

Drilling Depth: 18,045 feet

### Jack-Up Rigs\*



#### AOD I & AOD II & AOD III

High-Spec Jack-Up Drilling Rigs

Built 2013

Panama flagged

Operating Water Depth: 400 meters

Drilling Depth: 30,000 feet

3 year drilling contract serving Saudi Aramco

# Work History



## National Oil & Gas Companies



## International Oil & Gas Companies



## Major EPCIC Contractors



# Financial Review



MERMAID MARITIME  
PUBLIC COMPANY LIMITED





# FY2016 Profit & Loss

USD MM	FY 2016	FY 2015	Δ %
Turnover	185.2	336.6	(45.0)
EBITDA	27.4	18.9	45.0
Profit From Operations (excluding on-recurring items)	17.9	6.7	167.2
Profit From Operations	17.9	(227.4)	NM
EBIT	6.4	(117.0)	NM
Associates & JV Equity Income	11.5	(50.4)	NM
Finance Cost	(3.5)	(3.4)	2.9
Profit Before Tax	14.4	(230.8)	NM
Tax Benefit (Expense)	2.8	(0.5)	NM
Net Profit (excluding non-recurring items)	17.2	2.8	514.3
Net Profit	17.2	(231.3)	NM
EPS (US cents)	1.2	(16.2)	NM

Day rate drop, cold stacked vessels and Cable lay slowdown

Successful in Cost saving program

Impact from Impairment USD 228.5m

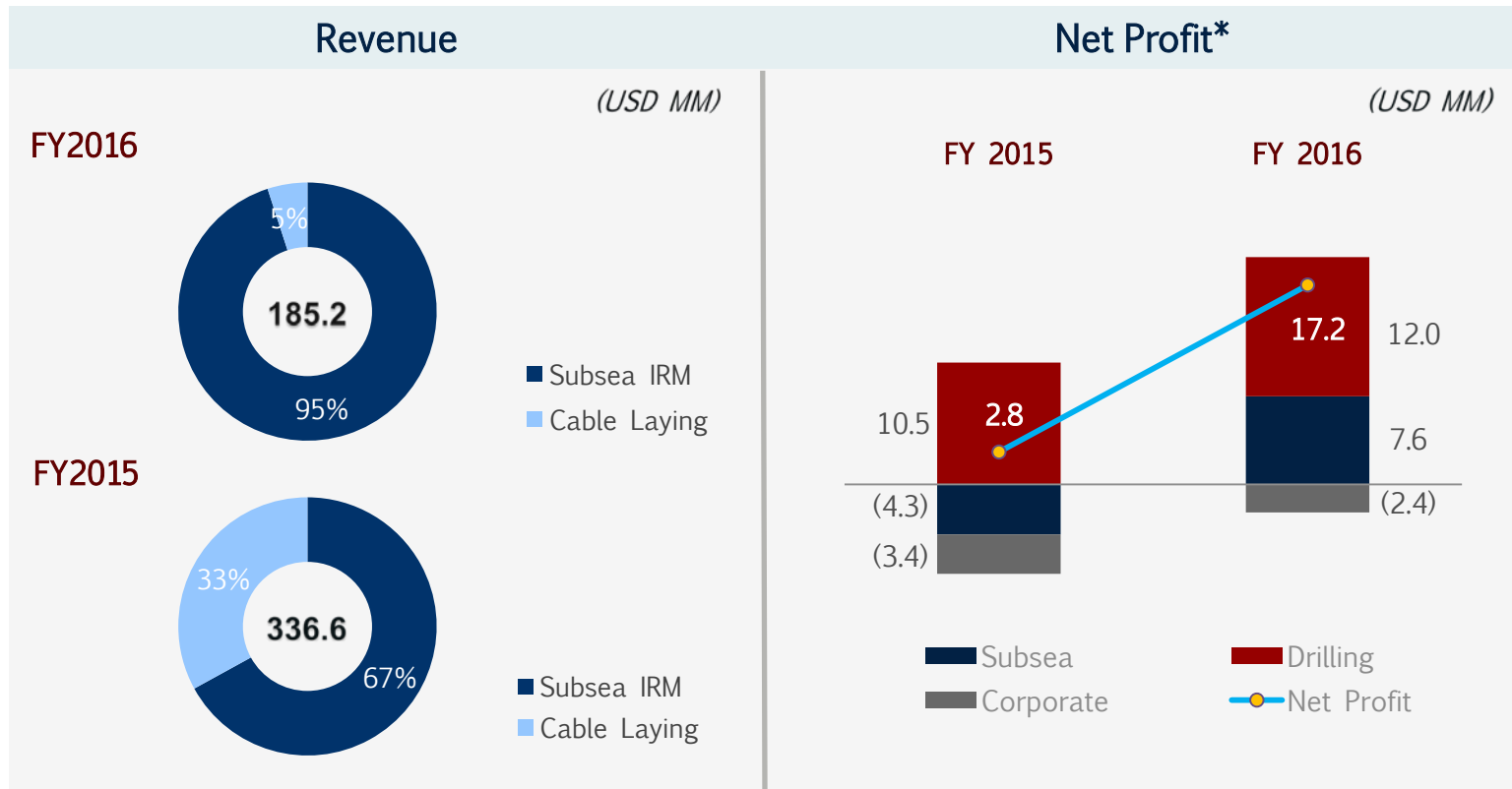
# 1Q'2017 Profit & Loss



USD MM	1Q'2017	1Q'2016	Δ %
Turnover	36.5	39.6	(7.8)
EBITDA	5.8	2.1	176.2
Profit From Operations	1.7	1.2	41.7
EBIT	0.5	(3.0)	NM
Associates & JV Equity Income	1.2	4.2	(71.4)
Finance Cost	(0.9)	(0.8)	12.5
Profit Before Tax	0.8	0.4	100.0
Tax Benefit (Expense)	(0.1)	0.8	(112.5)
Net Profit	0.7	1.2	(41.7)
EPS (US cents)	0.1	0.1	-



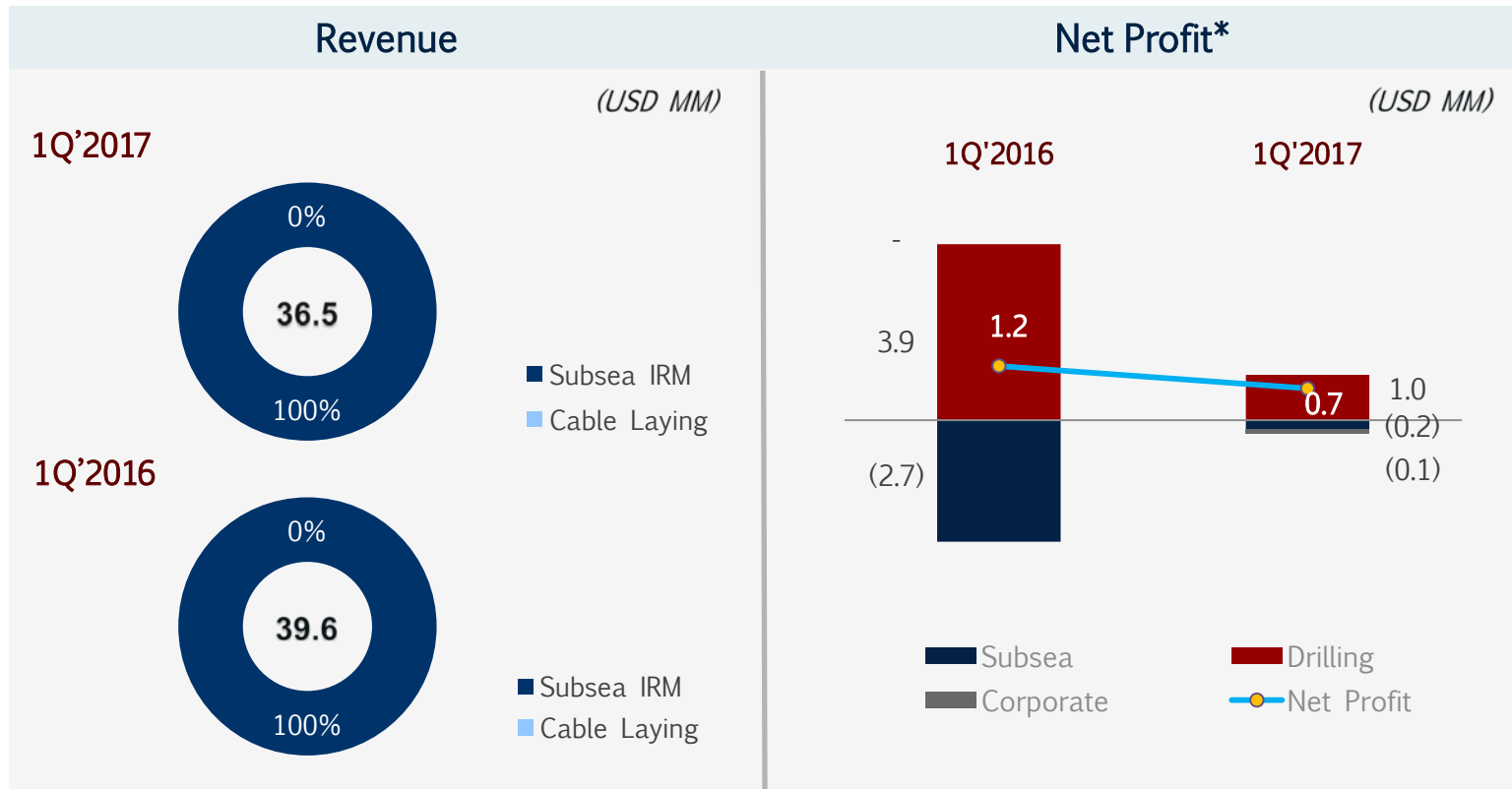
# FY2016 Segmental Contribution



\* FX effects from intercompany loans have been eliminated



# 1Q'2017 Segmental Contribution



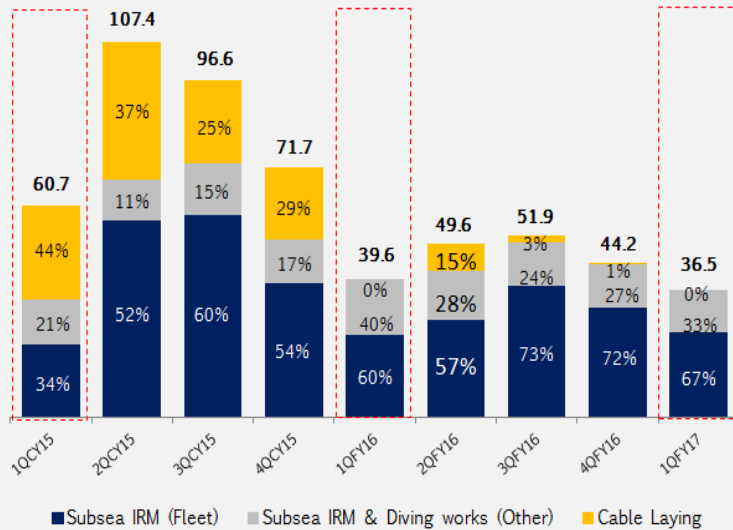
\* FX effects from intercompany loans have been eliminated



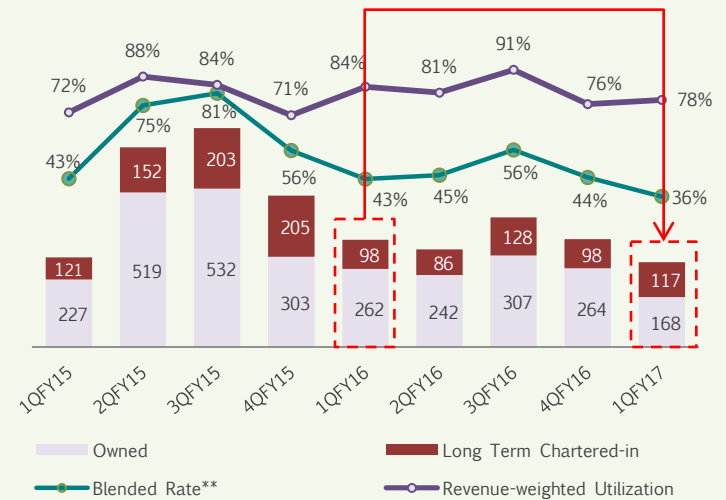
# 4 key vessels utilisation improved but stacked vessels impacted to total utilisation



Subsea Revenue



Vessel Working Days & Utilization\*



\* Total Working Days / Total Available Days

\*\* 'Blended rate' refers to the utilization rate that combined of owned vessels and long-term chartered-in vessels

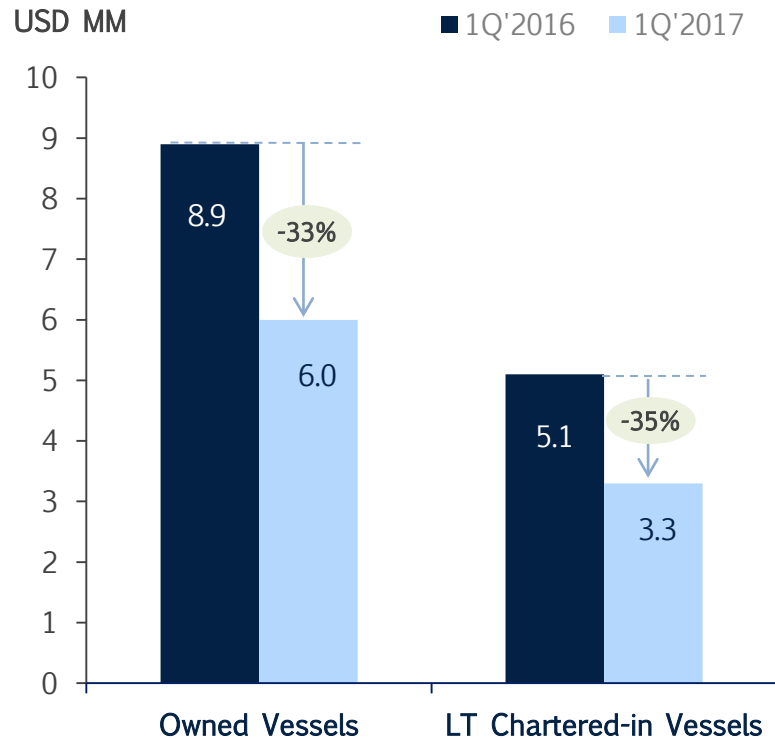
- Total utilisation decreasing from 43% 1Q16 to 36% 1Q17 was mainly a result of three vessels stacked (Mermaid Challenger, Mermaid Siam and SS Barakuda).
- The 4 major vessels i.e. Mermaid Commander, Mermaid Asiana, Mermaid Endurer, and Mermaid Sapphire, had average utilisation of 48% higher than the last year of 38%.

Utilisation	1Q	2Q	3Q	4Q	FY
<b>2015</b>					
Total fleet	48%	81%	86%	60%	65%
4 major vessels	76%	91%	88%	49%	76%
<b>2016</b>					
Total fleet	43%	45%	56%	44%	47%
4 major vessels	38%	66%	83%	72%	65%
<b>2017</b>					
Total fleet	36%				
4 major vessels	48%				

# 34% reduction in Subsea Vessel Running Costs



## Vessel Running Costs Reduction



## Description of Key Drivers

### Owned vessels

- Cold stacking non-performing vessels;
  - Mermaid Siam in 1Q'16
  - Mermaid Challenger in 2Q'16
  - SS Barakuda in 2Q'16
- VRC reductions on active vessels:
  - Most of reduction was in Marine Crew and Dive Tech expenses

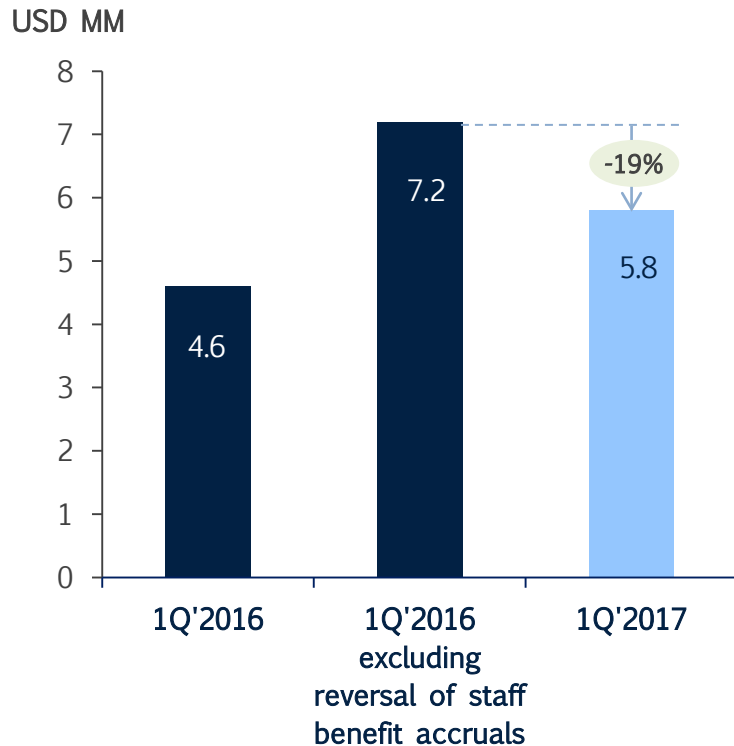
### Long-term chartered-in vessels

- Two vessels, the 'Resolution' and 'Nusantara', remain on hire vessel in Q1'17
- 'Endeavour' was returned to Owner in 1Q'16 when on-going contracts were completed.

# Normalised SG&A improved 19% by cost saving actions



## SG&A Expense s (excluded reversal) Decreased



## Description of Key Drivers

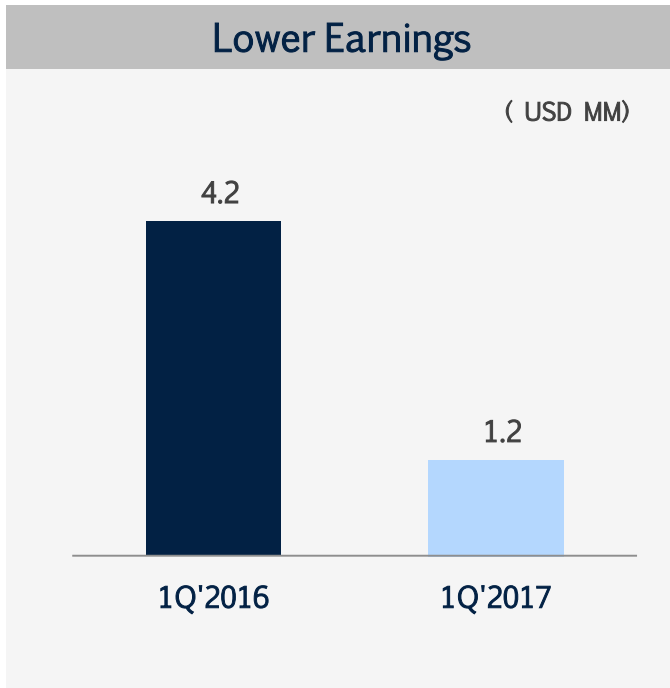
- Cost savings program delivered strong results - 19% YOY
- Decrease was mainly driven by the headcount reduction and resulting savings on staff-related costs
- Other categories with large reductions include traveling, hotel, and bank charges

# AOD's earnings contribution dropped due to day rate reduction.



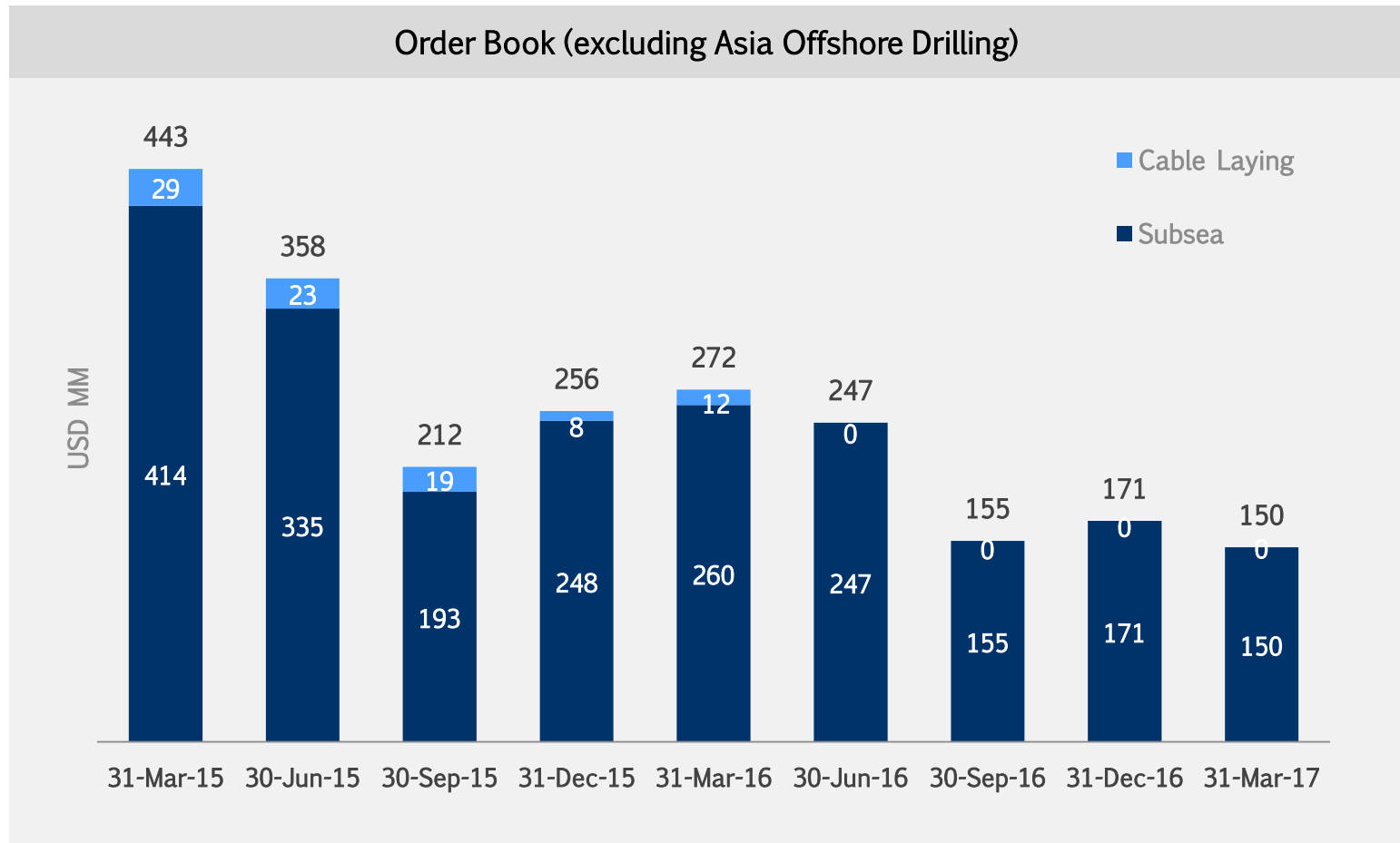
	2013			2014			2015			2016			2017			2018			2019																																									
	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D
AOD I	Confirmed												Confirmed												Unconfirmed																																			
AOD II	Unconfirmed						Confirmed												Confirmed			Unconfirmed																																						
AOD III	Unconfirmed						Confirmed									Confirmed			Confirmed																																									

■ Finished ■ Confirmed ■ Unconfirmed



- In 1Q/2017, 99% average utilization for 3 rigs
- Rate reduction effective during contract renewal in 2016 and resulting bareboat charter decrease led to a lower contribution YoY
- Contract period
  - AOD I – 3 years expiring in June 2019
  - AOD II – 3 years expiring in July 2019
  - AOD III – 3 years expiring in December 2019

# Order book stood at USD 150M as the end of 1Q'2017





# FY2016 resulted in positive Cash Flows

USD MM	FY 2016	FY 2015
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Before Changes in Working Capital	37.5	34.4
Changes in Working Capital	19.1	(17.9)
Tax Paid	(3.7)	(6.6)
Others	(3.9)	(3.6)
	<b>49.0</b>	<b>6.3</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Dividend and Interest received	7.1	7.0
Payment for Purchase of PPE and Intangible Assets	(5.4)	(25.1)
Fixed deposit (more than 6 months)	(27.9)	-
Others	-	(1.5)
	<b>(26.2)</b>	<b>(19.6)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend Paid to Shareholders	-	(12.3)
Short-term and Long-term Loans from Financial Institutions	(18.0)	(5.4)
	<b>(18.0)</b>	<b>(17.7)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>4.8</b>	<b>(31.0)</b>
<b>Cash Balance as at 31 March</b>	<b>61.8</b>	<b>57.4</b>



# 1Q'2017 Cash Flows continued positive

USD MM	1Q'2017	1Q'2016
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Before Changes in Working Capital	5.1	4.0
Changes in Working Capital	4.4	11.7
Tax Paid	(0.7)	(2.0)
Others	(1.1)	(1.0)
	<b>7.7</b>	<b>12.7</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Dividend and Interest received	0.2	6.8
Payment for Purchase of PPE and Intangible Assets	(0.5)	(0.9)
	<b>(0.3)</b>	<b>5.9</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Short-term and Long-term Loans from Financial Institutions	(2.0)	(4.6)
	<b>(2.0)</b>	<b>(4.6)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>5.4</b>	<b>14.0</b>
<b>Cash Balance as at 31 March</b>	<b>67.6</b>	<b>71.7</b>



# Balance Sheet remains healthy

## Liquidity indicators

- Cash & Deposits Balance = USD105.3mm
- Current Ratio = 3.77x

## Leverage Ratio

- Debt to Equity Ratio = 0.36x
- Interest Bearing Debt to Equity = 0.26x
- Net Gearing = N/A *Net positive cash balance*
- DSCR = 1.64x

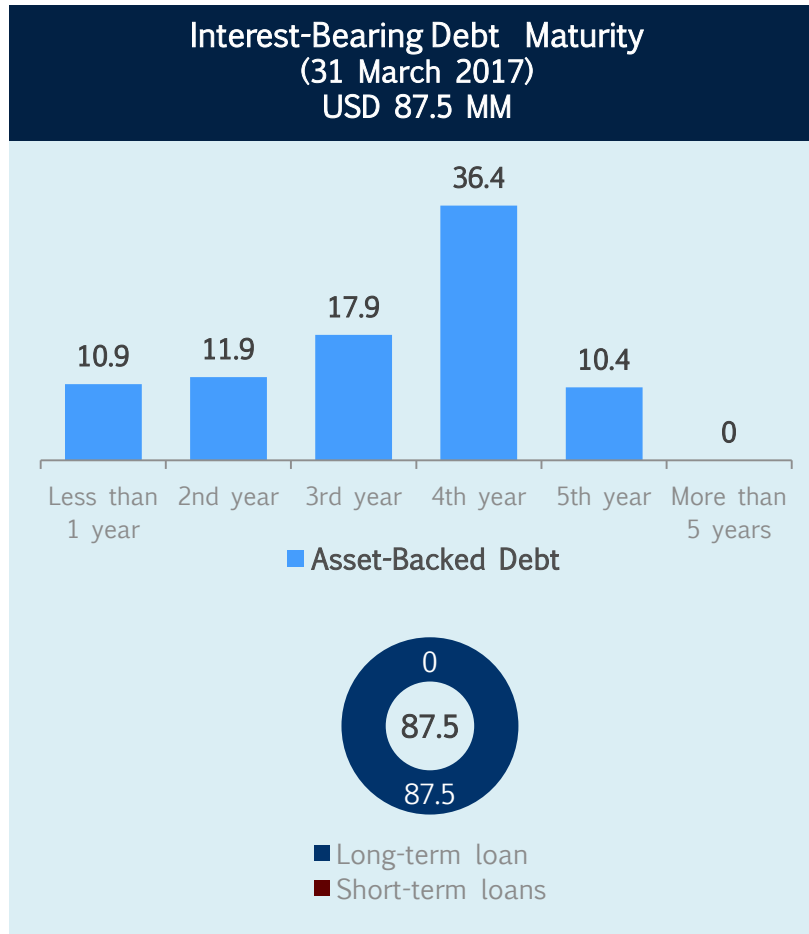
USD MM	31-Mar-2017	31-Dec-2016	31-Dec-2015
Current Assets	165.8	174.1	199.0
Non-Current Assets	296.3	298.0	300.8
<b>Total Assets</b>	<b>462.1</b>	<b>472.1</b>	<b>499.8</b>
Current Liabilities	44.0	51.5	172.9
Non-Current Liabilities	79.3	82.3	5.9
<b>Total Liabilities</b>	<b>123.3</b>	<b>133.8</b>	<b>178.8</b>
<b>Total Equity</b>	<b>338.8</b>	<b>338.3</b>	<b>321.0</b>
Property, Plant and Equipment	193.6	198.2	214.3
Bank Balances, Deposits & Cash	105.3	97.7	63.3
Total Borrowings	87.5	89.5	107.4

USD MM	31-Mar-2017	31-Dec-2016	31-Dec-2015
<b>Interest Bearing Debt</b>			
Asset-backed Financing	87.6	89.5	97.4
Unsecured Loan	-	-	10.0
	<b>87.6</b>	<b>89.5</b>	<b>107.4</b>
Cash and Cash Equivalent	(105.3)	(97.7)	(63.3)
Net Debt / (Cash)	(17.7)	(8.2)	44.1
Shareholder Funds	338.8	338.3	321.0
<b>Net Gearing</b>	<b>N/A</b>	<b>N/A</b>	<b>13.7%</b>



# Debt Maturity Profile

High liquidity and flexibility with long maturity mix



In Financial Statements, USD 87.5M of LT loans, majority of debt maturity profile is 4 years onward, liquidity risk is low with high financial flexibility.

# Business Outlook and Positioning



MERMAID MARITIME  
PUBLIC COMPANY LIMITED



# Business Outlook



1

Market appears to have turned the corner. Oil price is gradually stabilizing but note the time lag for subsea activity.

2

Competitor base has reduced as several other subsea companies exit. Remaining players in survival and adaptation mode.

3

Utilisation of key assets remains a key revenue driver. Cost cutting and consolidation remain essential.

4

Subsea firms need to become lean and mean but still retain the capacity to execute safely & efficiently, and expand when the turnaround happens.

5

Potential distressed asset purchases for those with the resources, ambition & client contracts.

# Business Outlook



6

All three jack-up drilling rigs 'AOD I', 'AOD II' and 'AOD III' secured contract extensions in Middle East for another three years until 2019 thus reducing downside risk as market recovers.

7

Mermaid Challenger, Mermaid Siam, Barakuda, 'MTR-1' and 'MTR-2' are cold stacked to reduce cost and marketed for sale.

8

Cash preservation is important to remain resilient until market recovery. Yet remain open for opportunistic asset acquisitions.

9

Mermaid leveraging on reputation and stability to access additional geographical markets and cross-sell services across regions.



# Mermaid – Industry positioning



Geographical coverage and shallow water focused

- Shallow water – more defensive and less affected by lower oil price.
- Local joint venture in cabotage-protected markets serving NOCs in those countries, Qatar, Saudi Arabia and Indonesia.



IRM focused, new established cable laying and subsea engineering

- IRM – Medium to long-term demand is expected to remain relatively intact which should bode well for ongoing production requirement.
- Cable and flexible pipe lay service expansion, additional engineering services.



Track record of quality and safety, modern asset base

- Excellence operational and safety record and stable management team.
- Young subsea fleet with chartering-in plan to serve fluctuate demand.
- AOD's three jack-up drilling rigs contract extended to 2019.



Fiscal Discipline

- Retain low gearing and sufficient cash reserve.
- Flexibility to take advantage of any opportunistic and organic growth that may present itself in the present time.

# Appendix



MERMAID MARITIME  
PUBLIC COMPANY LIMITED



# Mermaid Subsea Service



## Regional Offices





# Offshore Diving & ROV



## Light Construction, IRM (Inspection, Repairs & Maintenance) via:

- Mermaid owned/chartered DP2 DSV's & ROV SV's
- Air and Saturation diving
- Inspection and Work Class ROVs
- Survey, Positioning and Inspection (full reporting facilities)

## ROV Intervention (examples include):

- Wellhead, valve operation
- Excavation, deburial, dredging, MFE
- Scour protection (mattress installation)
- ACFM – electromagnetic inspection technique
- High pressure water jetting (cleaning)
- Chain measurement (life extension survey)
- Free span correction (grout bag installation)

## ROV Intervention (examples include):

- Spool fabrication & installation
- Wet welding, Oxy Arc cutting
- PLEMs, Wyes & Tees
- Flexible Risers & Umbilicals
- Hot Taps
- Subsea structure repairs
- Decommissioning
- Riser installation





# Survey & Positioning



**Offshore Construction Support;** provides a wide range of survey and positioning services onboard offshore installation and construction vessels and barges.

- *Shallow water construction support:* Pipelay, trenching, Heavy lift, Cable / Flexible lay
- *Deep water construction support:* LBL array positioning, Acoustic Metrologies, J-Jay, Heavy Lift, Cable / Flexible lay

**Offshore Survey Services;** performing a wide range of marine survey projects.

- *Geophysical survey:* Pre engineering route survey, feasibility studies, UXO surveys, Environmental baseline studies, Salvage operations, River navigability studies, dredging support, IHO high resolution bathymetric surveys
- *Geotechnical survey:* CPT, Vibrocore, Dropcore, Piston core, Rotatory drilling options, ROV sampling

**Positioning of DP vessels;** providing surface and subsea positioning services onboard dynamically-positioned (DP) vessels



# Inspection Services



Seascope maintains an in house inspection and reporting division, providing a high level of service and support using a pool of multinational, highly skilled and trained inspection personnel.

- Inspection Coordinators
- CSWIP 3.4u Subsea Inspection Controllers
- CSWIP 3.1u and 3.2u Inspection Divers
- Report writers, QA/QC
- Data processors & Data Managers
- Systems technicians

Significant experience with (Seascope owned hardware/software):

- COABIS software
- VisualSoft
- IRIS eventing systems

Seascope offers fully integrated pipeline and platform inspection services, including reporting





# Project Management

## Standard Deliverables of Mermaid Subsea Projects:

- Safety Management System Interface (Bridging) Document
- Medical Emergency Response Procedure
- Emergency Response Contact List & Flow Chart
- QHSE Plan
- Management of Change
- Project Specific Work Procedures
- HAZID Identification & Risk Analysis
- Mobilization & Demob Plans



# Project Delivery



## Why select Mermaid Subsea for your Project Delivery?

- One stop solution provider
- Comprehensive planning & execution processes
- Proven consistent and efficient delivery
- Peace of mind from robust QHSE system
- Reduced risk via rigorous subcontractor management
- Responsiveness & flexibility to meet Client requirements
- Integrity, reliability and value for money





# Engineering

## Experienced In-House Engineering Team

Discipline specialists: Mechanical, Structural, Electrical, Marine, Remote Equipment, Draughting

Strategic alliances with specialist third party engineering and design partners: e.g. Trenching, Pipeline repair, cables, flexible & umbilical engineering

## Capabilities:

Project Engineering, Tender Support, Client Technical Interface, Installation Analysis, Mobilization Engineering, Procedure Development & Offshore Support, System Integration Testing, HIRA Support, Ad-Hoc Engineering Requirements





# Cable / Flexible Installation

Mermaid is a leading and innovating service provider within the subsea cable installation market:

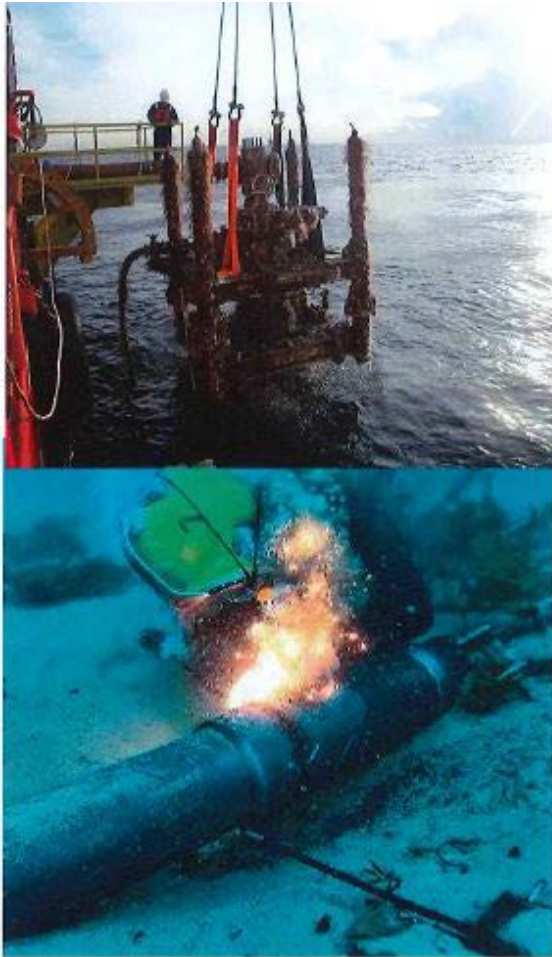
Mermaid has completed a number of submarine cables, flexible & umbilical installation projects. Projects have been executed safely, efficiently and successfully for high profile clients including:



Our expertise comprises a variety of services:

- Cable installation & trenching
- Cable protection and /or burial
- Cable transportation
- J-tube installation
- Crossing preparation/ installation
- Cable shore pull-ins
- Cable platform pull-ins
- Repair & maintenance subsea cables
- Equipment design, engineering & manufacturing
- Engineering studies

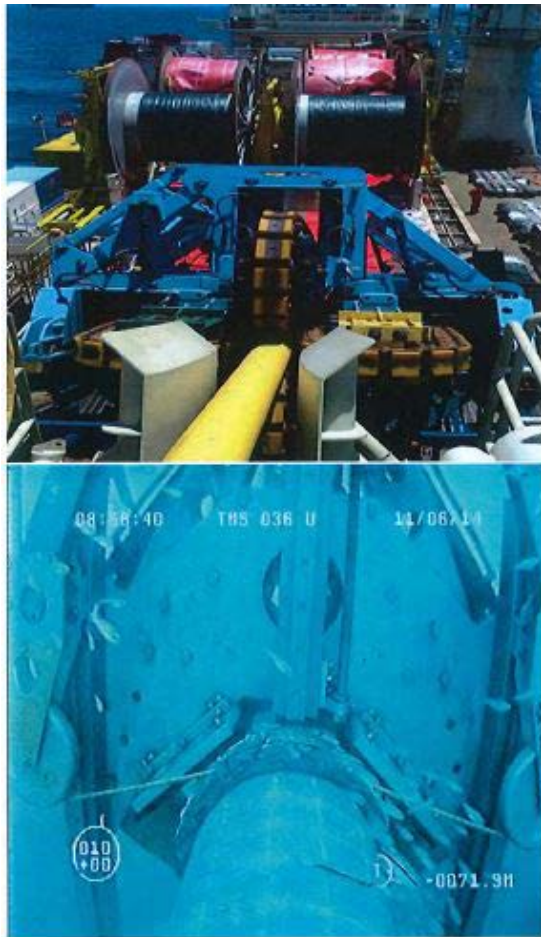
# Decommissioning



## Relevant Experience

- **Chevron Indonesia 5 x subsea wellhead decommissioning** project completed this year (Saturation Diving, WROV, Hot Tapping, Cold Cutting, Wellhead Flushing, Grouting, Survey & Positioning).
- Strong track record of experience decommissioning FSOs, recovering PLEMs and flowlines.
- **Significant in-house experience**; our personnel have seasoned experience in decommissioning services and participate in delivering presentations on decommissioning to the industry as well as consultative discussions with operators.
- **Underwater broco-cutting** – extensive experience cutting conductors and supports; same principle as cutting jacket legs.
- **ROV Intervention** or assistance placing equipment, as well as inspection and observation.

# Decommissioning

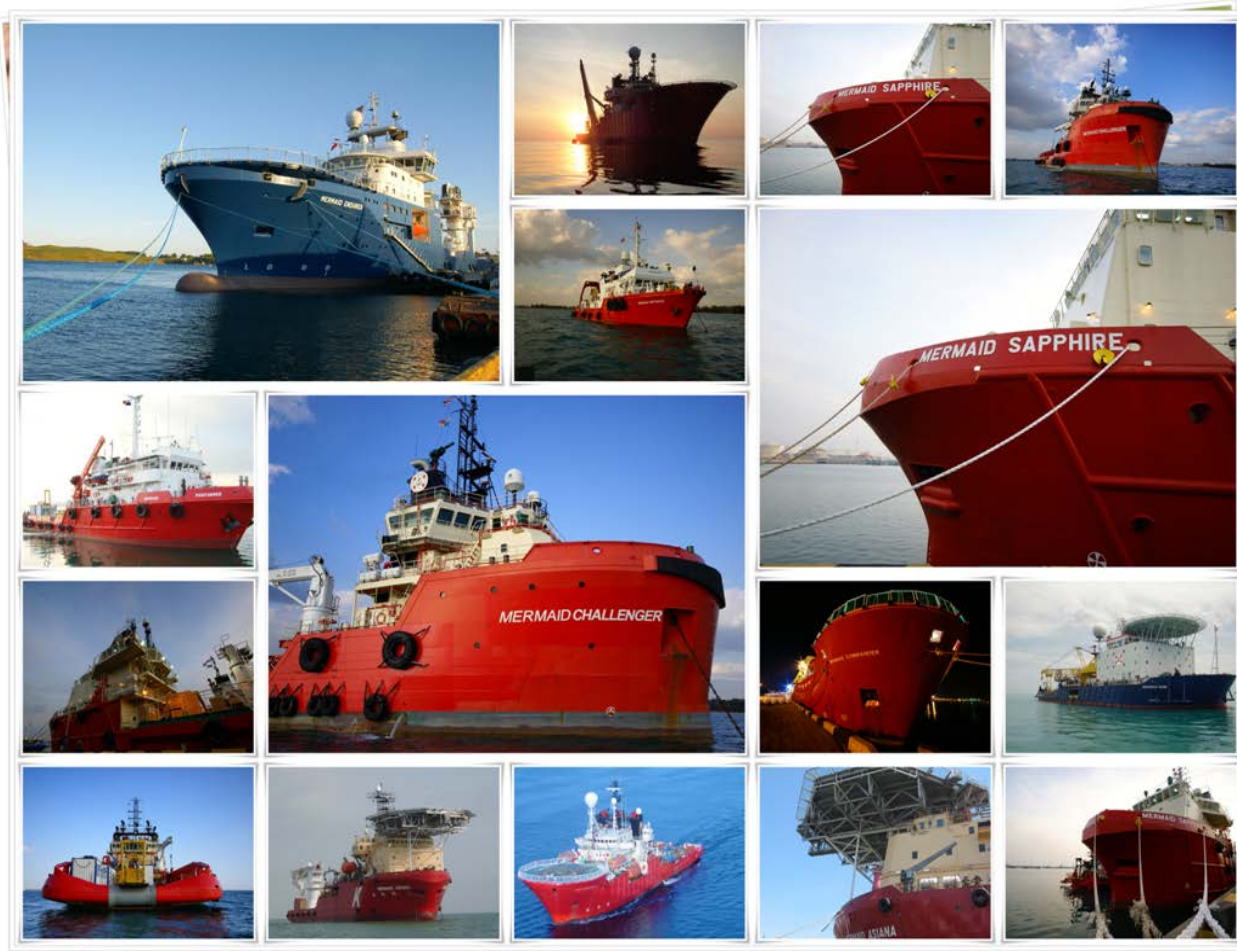


## Relevant Experience

- **Cold cutting** – extensive experience with cold cutting techniques (typically conductors, risers and pipelines), particularly diamond wire cutting (ROV or Divers)
- **Contamination risk** – over the years we've been involved with the cutting and removal of many pipeline sections contaminated with mercury. We've developed experience and procedures to manage such subsea and topside risks.
- **Strong Industry conductions** with engineering, PM, environmental / decontamination management, and barge companies that could be turned into joint venture type structures to offer clients turnkey solutions.
- **No single method** of decommissioning; appropriate method depends on many variables. Accordingly the starting point is to do an engineering & environmental assessment of the asset to be de-commissioned.



# Solid Mix of OSVs



- **Mermaid Commander**  
1987 - DP2 DSV  
16 man twin bell SAT system  
90 berths
- **Mermaid Asiana**  
2010 - DP2 DSV  
12 man SAT system  
100 berths
- **Mermaid Endurer**  
2010 - DP2 DSV  
18 man SAT system  
86 berths
- **Mermaid Nusantara**  
2010 - DP2 DSV  
15 man SAT system  
120 berths
- **Mermaid Siam**  
2002 - DP2 Barge  
10 man Portable SAT system  
142 berths
- **Mermaid Sapphire**  
2008 - DP2 ROVSV  
Quasar Compact - 60 berths
- **Resolution**  
2013 - DP2 ROVSV  
Quasar Compact - 60 berths
- **Mermaid Challenger**  
2008 - DP1 AHST - 30 berths
- **SS Barakuda**  
1982 Indonesian flag - 30 berths

# Dive Support Vessels

## Mermaid Endurer *DP2 SAT DSV*



- Built Norway 2010, Panama flag, DNV Class
- LOA x Breadth: 95.0m x 20.0m
- SAT system: 300m, 18 man, single bell
- 4.2m x 4.2m moon-pool
- Crane: 100t (50t AHC), 2000m wire
- Total Berths: 86 (excludes SAT divers)
- Helipad: Sikorsky S-92 rated
- Clear Deck: 700m<sup>2</sup>
- Seaeye Cougar inspection class ROV

## Mermaid Commander *DP2 SAT DSV*

- Built 1987, Panama flag, DNV Class, SPS compliant end '16
- LOA x Breadth: 91.1m x 18.0m
- SAT system: 230m, 16 man, twin bell
- Triple moon pools
- Crane: 60t (400m wire)
- Total Berths: 90 (excludes SAT divers)
- Helipad: 20.4m diam. S76 rated
- Clear Deck: 700m<sup>2</sup>
- Seaeye Tiger obsROV



# Dive Support Vessels

## Mermaid Nusantara *DP2 SAT DSV*



- Built 2010, Indonesian Flag, BV/BKI Class, SPS compliant, OSVIS
- LOA 80m x 20m, Draft 5.5m
- 600m Clear Deck Space
- 50 T Knuckle Boom Crane
- 120 berths
- TV Room, Gym, Offices
- 15 Man Sat Diving System
- Twin LARS Air Diving System

## Mermaid Asiana *DP2 SAT DSV*

- Built 2010, Panama flag, DnV Class, SPS compliant
- LOA x Breadth: 90.0m x 22.0m
- SAT system: 300m 12 man
- Crane: 100t (50t AHC) Knuckle Boom (600m wire)
- Total Berths: 100
- Helipad: S61 Super Puma rated
- Clear Deck: 680m<sup>2</sup>
- SPS 2008 Compliant
- Seaeye Tiger ROV



15

# ROV & Air Diving Support Vessels

## Mermaid Sapphire DP2 ROVSV / Air Dive Vessel



- Built: Batam 2009, Panama flag, ABS Class, OVID
- LOA x Breadth: 63.0m x 15.0m
- Crane: 23t @ 10m Knuckle Boom (400m wire), man-riding
- Total Berths: 60
- Clear Main Deck: 240 m<sup>2</sup> (main deck), 120 m<sup>2</sup> (rov deck)
- Permanent Seaeeye Tiger obsROV
- Built in Quasar Compact 100hp WROV
- 5 DP reference systems (Kongsberg HiPAP 500, 2 x DGPS, Fanbeam, Tautwire)
- Bulk Cement -50 m<sup>3</sup> Capacity

## Resolution DP2 ROVSV / Air Dive Vessel

- Built: Batam 2013, Indonesia flag, SPS compliant
- Class: BKI & BV1, FIFI 1
- LOA x Breadth: 70.0m x 16.0m
- Crane: 20t @ 6m (Constant Tension) Knuckle Boom, man-riding
- 20t A-frame, Auxiliary crane SWL 3T m
- Total Berths: 60
- Clear deck: 476m<sup>2</sup> main deck area (7.5te/m<sup>2</sup>)
- Built in SMD Quasar Compact 100hp WROV, Seaeeye Tiger obsROV
- 2.4m x 2m Moon pool
- 4 x 42.5 m<sup>3</sup> Bulk Cement tanks



# Offshore Support Vessels

## Mermaid Challenger *DP1 AHTS*



- Built: Thailand 2008, Panama flag
- Class: DNV, FIFI 1
- LOA x Breadth: 60.5m x 16.0m
- Bollard Pull: 72T
- Towing Winch: 152T RR Brattwaag
- Crane: 8t @ 10.5m
- Total Berths: 38
- Clear Deck: 390m<sup>2</sup>

## SS Barakuda *Survey Vessel*

- Built: Japan 1982, Indonesian flag
- Class: DNV 910 – Research Ship
- LOA x Breadth: 39.0m x 8.5m
- 1.5t omni-directional thruster
- Variable speed (slow manoeuvring)
- A-frame: 10t hydraulic (removable)
- Total Berths: 30
- Clear Deck: 65m<sup>2</sup>
- Hydrophone moon-pool





# Offshore Construction Support Barge

## Mermaid Siam *DP2 Construction Barge*



- Built: Singapore 2002, Saint Vincent and the Grenadines Flag
- Class: DNV +1A1 Barge DYNPOS-AUTR
- LOA x Breadth: 85.8m x 20.0m
- Saturation Diving: 10-man IMCA-compliant system rated to 300m water depth
- Main Crane: 76.4t lattice boom crane
- Auxiliary Crane: 2t @ 12m man-riding
- Total Berths: 135 plus divers in saturation
- Clear Deck: 200m<sup>2</sup>
- Helideck: Rated for Sikorsky S-76
- Conference room, offices, recreation rooms, gymnasium and hospital



**Mermaid**  
SUBSEA SERVICES



MERMAID MARITIME  
PUBLIC COMPANY LIMITED

READY FOR  
THE RISING TIDE

# INVESTOR PRESENTATION

Maybank NDR  
Singapore, 26 May 2017

Investor Relations  
[ir@mermaid-maritime.com](mailto:ir@mermaid-maritime.com)

