



MERMAID MARITIME PUBLIC COMPANY LIMITED

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

26/28-29, 9th Floor Orakarn Bldg., Soi Chidlom, Ploenchit Road,

Lumpinee, Pathumwan, Bangkok 10330, Thailand.

Tel.: +66 (0) 2-255-3115~6; Fax: +66 (0) 2-255-1079

ESTABLISHMENT OF US\$500,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME

The Board of Directors of Mermaid Maritime Public Company Limited (the "**Issuer**") wishes to announce that it has today established a US\$500,000,000 Multicurrency Debt Issuance Programme (the "**Programme**"). In connection therewith, the Issuer has appointed Credit Suisse (Singapore) Limited and DBS Bank Ltd. to act as arrangers and dealers of the Programme.

Under the Programme, the Issuer may, subject to compliance with all relevant laws, regulations and directives, from time to time issue notes (the "**Notes**") and perpetual securities (the "**Perpetual Securities**"), and together with the Notes, the "**Securities**") in series or tranches denominated in Singapore dollars or any other currency agreed between the Issuer and the relevant dealer(s) on the same or different issue dates.

Each series or tranche of Notes may be issued in various amounts and tenors, and may bear interest at fixed, floating, variable or hybrid rates or may not bear interest, as may be agreed between such relevant dealer(s) and the Issuer. The Notes and the coupons of all series will constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Issuer.

Perpetual Securities have no fixed maturities, may be issued by the Issuer in various amounts, may bear fixed or floating rates of distribution, and if so provided in the applicable pricing supplement, may have distributions deferred at the option of the Issuer. Senior Perpetual Securities and the coupons relating to them will constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu* without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Issuer. Subordinated Perpetual Securities and the coupons relating to them will constitute direct, unconditional, subordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu* without any preference or priority among themselves, and *pari passu* with any Parity Obligations (as defined in the terms and conditions of the Perpetual Securities) of the Issuer.

The Securities will be offered in Singapore pursuant to exemptions invoked under Sections 274, 275 and/or any other applicable provision of the Securities and Futures Act, Chapter 289 of Singapore.

Further terms and conditions of the Securities are also set out in the information memorandum dated 8 May 2015 relating to the Programme (the "**Information Memorandum**"), as may be modified by the applicable pricing supplement upon issue of the Securities.

The net proceeds arising from the issue of the Securities under the Programme (after deducting issue expenses) will be used for general corporate purposes, including refinancing of existing borrowings, and financing of working capital investments and capital expenditure requirements of the Issuer or its subsidiaries, or such other purposes as may be specified in the relevant Pricing Supplement.



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Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the establishment of the Programme and application has been made for permission to deal in and quotation for any Securities which are agreed at the time of issue thereof to be so listed on the SGX-ST. Such permission will be granted when such Securities have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein or in the Information Memorandum. Approval in-principle received from, admission to the Official List of the SGX-ST and quotation of any Securities on the SGX-ST are not to be taken as an indication of the merits of the Issuer, its subsidiaries, its associated companies (if any), its joint venture companies (if any), the Programme or such Securities.

Terms defined in the Information Memorandum shall have the same meaning in this announcement unless otherwise defined herein.

By Order of the Board

Dr. Vincent Siaw
Company Secretary
8 May 2015