



MERMAID MARITIME PUBLIC COMPANY LIMITED

บริษัท เมอร์เมต มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

26/28-29, 9th Floor Orakarn Bldg., Soi Chidlom, Ploenchit Road,
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NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS 2015 **("AGM No. 01/2015")**

To: The shareholders of Mermaid Maritime Public Company Limited
("Company").

- Attachments:
1. Guidelines for participating in AGM No. 01/2015 and Voting Instruction Form.
 2. Copy of the minutes of the Extraordinary General Meeting of Shareholders No. 01/2014 ("EGM No. 01/2014") held on 16 June 2014.
 3. CD copy of the annual report containing the balance sheet and profit and loss statement, auditor's report and other relevant information and reports concerning the Company's business for the financial year that ended on 30 September 2014 ("Annual Report"), and a requisition form for a printed copy of the Annual Report.

NOTICE IS HEREBY GIVEN that by virtue of the resolutions of the Board of Directors of the Company, AGM No. 01/2015 will be held at the Persian Gulf Room, No. 26/14, 5th Floor, Orakarn Building, Soi Chidlom, Ploenchit Road, Lumpinee, Pathumwan, Bangkok 10330, Thailand on Tuesday, 27 January 2015, at 09:00 A.M. (Bangkok time) for the purposes of considering, and if thought fit, passing the following resolutions with or without any modifications:

AS ORDINARY BUSINESS

- 1. To adopt the minutes of EGM No. 01/2014 held on 16 June 2014**

It is the recommendation of the Board of Directors that the shareholders adopt the minutes of EGM No. 01/2014 held on 16 June 2014 as set forth in Attachment 2.

(Resolution 1)

2. **To acknowledge and adopt the report by the Board of Directors concerning the Company's business for the financial year ended 30 September 2014.**

It is the recommendation of the Board of Directors that the shareholders acknowledge and adopt the report by the Board of Directors concerning the Company's business for the financial year ended 30 September 2014 as contained in the Annual Report in Attachment 3.

(Resolution 2)

3. **To approve the Financial Statements of the Company for the financial year ended 30 September 2014 and the accompanying independent auditor's report.**

It is the recommendation of the Board of Directors that the shareholders approve the Financial Statements of the Company for the financial year ended 30 September 2014 and the accompanying independent auditor's report, all as contained in the Annual Report in Attachment 3.

(Resolution 3)

4. **To approve the application of profits from the business of the Company and the payment of a final dividend of United States Dollars 0.0047 (equivalent to Thai Baht 0.1542) per ordinary share of the Company for the financial year ended 30 September 2014.**

The audited income statement of the Company for the financial year ended 30 September 2014 reported a Company net loss on a non-consolidated basis of United States Dollars 2,690,000 or equivalent to Thai Baht 86,711,000 and a Company net profit on a consolidated basis of United States Dollars 45,276,000 or equivalent to Thai Baht 1,459,458,000.

It is the recommendation of the Board of Directors that a final dividend of USD 0.0047 equivalent to Thai Baht 0.1542 per ordinary share of the Company be paid to the shareholders whose names appear in the share register of the Company at 5:00 p.m. (Singapore time) on 5 February 2015 (the total amount to be paid being approximately United States Dollars 6.7 million or equivalent to Thai Baht 218 million). If approved by the shareholders, the Company is scheduled to pay this final dividend on 23 February 2015. There will be no additional appropriation to legal reserve as the Company's legal reserve had met the requirement of the Thai Public Limited Companies Act B.E. 2535 (1992). The balance of net profits shall be retained in the Company to support its business and future growth.

(Resolution 4)

5. **To approve the re-election of the following Directors retiring by rotation pursuant to the Articles of Association of the Company:**

The following Directors will be retiring pursuant to Article 15 of the Articles of Association of the Company:

Mr. Chia Wan Huat Joseph	Executive Director
Mr. Chalermchai Mahagitsiri	Vice Executive Chairman & CEO
Mr. Prasert Bunsumpun	Non-Executive Chairman

It is the recommendation of the Nomination Committee and the recommendation of the Board of Directors (with Mr. Chia Wan Huat Joseph, Mr. Chalermchai Mahagitsiri and Mr. Prasert Bunsumpun each abstaining on recommendations that concerned themselves) that the shareholders should re-elect the following Directors who are due to retire by rotation to be Directors for a further term:

Mr. Chia Wan Huat Joseph	<i>(Resolution 5)</i>
Mr. Chalermchai Mahagitsiri	<i>(Resolution 6)</i>
Mr. Prasert Bunsumpun	<i>(Resolution 7)</i>

Detailed information on these Directors can be found under 'Board of Directors' in the Annual Report.

Mr. Chia Wan Huat Joseph, upon his re-election as a Director of the Company, will remain as an Executive Director, and member of the Nomination and Executive Committees. Mr. Chalermchai Mahagitsiri, upon his re-election as a Director of the Company, will remain as the Executive Vice Chairman and Chief Executive Officer, and member of Risk Management and Executive Committees. Mr. Prasert Bunsumpun, upon his re-election as a Director of the Company, will remain as an Non-Executive Chairman and member of the Executive Committee.

6. **To approve the payment of Directors' remuneration of up to Thai Baht 15 million (approximately United States Dollars 460,000) per annum effective 01 February 2015 onwards until subsequently revoked or varied in another general meeting of shareholders.**

It is recommendation of the Board of Directors that the shareholders approve the remuneration of Directors of up to Thai Baht 15 million (approximately United States Dollars 460,000) per annum effective 01 February 2015 until subsequently revoked or varied in another general meetings of shareholders.

(Resolution 8)

7. **To approve the appointment of auditors from KPMG Phoomchai Audit Ltd. as the auditors of the Company for the financial year ending 31 December 2014.**

It is the recommendation of the Board of Directors that the shareholders appoint auditors from KPMG Phoomchai Audit Ltd. whose names appear below as the auditors of the Company for the financial year ending 31 December 2014:

Ms. Siripen Sukcharoenyingyong	CPA License No. 3636
Mr. Charoen Phosamritlert	CPA License No. 4068
Mr. Veerachai Ratanajaratkul	CPA License No. 4323
Ms. Pornthip Rimdusit	CPA License No. 5565

Any one of the auditors above shall be authorised to conduct the audit and render an opinion on the Financial Statements of the Company, both on a consolidated and non-consolidated basis. In the absence of the above named auditors, KPMG Phoomchai Audit Ltd. shall be authorised to identify one other Certified Public Accountant within KPMG Phoomchai Audit Ltd. to conduct the same.

(Resolution 9)

None of the auditors proposed have/shall have relationships or interests in the Company, its subsidiaries, its management, major shareholders or other related parties.

- 8. To approve the remuneration of the auditors for the audit of the Financial Statements of the Company for the year ending 31 December 2014 at Thai Baht 900,000 (approximately United States Dollars 27,220).**

It is the recommendation of the Board of Directors that the shareholders approve the remuneration of the auditors for the audit of the Financial Statements of the Company for the financial year ending 31 December 2014 at Baht 900,000 (approximately United States Dollars 27,220).

(Resolution 10)

- 9. To transact any other ordinary business that may be properly transacted at AGM No. 01/2015.**

The Chairman of the meeting shall consider any other ordinary business as may be proposed by the shareholders and that may properly be transacted at AGM No. 01/2015.

You are cordially invited to attend AGM No. 01/2015 on the date, at the time and place as indicated above.

Please note that the Company had announced its book closure for the purpose of this AGM No. 01/2015 as at 5:00 p.m. (Singapore time) on 16 December 2014 ("Book Closure Date").

Under the laws of Thailand, only a person who is a registered shareholder of the Company may attend and vote at the AGM. If your shares are held through securities accounts with Central Depository (Pte) Limited ("CDP") you may therefore participate either through giving instructions to CDP or by withdrawing your shares out of CDP pursuant to the Guidelines for participating in AGM no. 01/2015.

The eligibility to attend and vote of the shareholders who holds shares of the Company through their securities accounts with CDP is subject to such shareholders subsequently transferring their shares out of the CDP system and registering those shares in their own name in the register of shareholders of the Company no less than two (2) days prior to the date of the AGM.

You are receiving this notice because you are a shareholder as at the Book Closure Date. Therefore, should you wish to participate, please review the attached guidelines for participation in AGM No. 01/2015 as set forth in Attachment 1.

THIS NOTICE is issued on 12 January 2015 in Bangkok, Thailand

For and on behalf of the Board of Directors



Mr. Prasert Bunsumpun
Chairman of the Board