



MERMAID MARITIME PUBLIC COMPANY LIMITED
 (Incorporated in the Kingdom of Thailand)
 Company Registration No.: 0107550000017

GUIDELINES FOR SHAREHOLDER PARTICIPATION IN THE COMPANY'S ANNUAL GENERAL MEETING NO. 01/2015 ("AGM")

Your entitlement to vote is based on the number of your shares in the Company as at the book closure date of 5:00 p.m. (Singapore time), 16 December 2014.

1. IF YOU HOLD SHARES IN THE COMPANY THROUGH THE CENTRAL DEPOSITORY (PTE) LIMITED ("CDP")

Under the laws of Thailand, only a person who is a registered shareholder of the Company may attend and vote at the AGM. Since your shares are held through your securities account with CDP, CDP is the registered shareholder of your shares with the Company.

You can therefore participate, either through giving instructions to CDP (Option A) or by withdrawing your shares out of CDP (Option B). See below.

OPTION A: You can exercise your vote through CDP by completing and returning to CDP your Instruction to Vote Form. CDP will appoint a proxy to attend the AGM and vote pursuant to your instructions. **All CDP-based shareholders will receive a Voting Instruction Form by mail.**

If you choose Option A, please complete the Voting Instruction Form and mail or hand deliver it to CPD by 5:00 p.m. (Singapore time), 20 January 2015.

OPTION B: Transfer your shares out of the CDP system and register those shares in your own name with the Company no less than 2 (two) days prior to the AGM. This process for withdrawal takes 3-5 business days. **Important Note:** If you withdraw your shares out of the CDP system, you will have to bear all costs of transfer, and you will not be able to trade in your shares on the SGX until you deposit your shares back into the CDP system.

If you choose Option B, please contact our Singapore Share Transfer Agent for further details and assistance: Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623.
 Tel: (65) 6536-1360 Fax: (65) 6438-8710

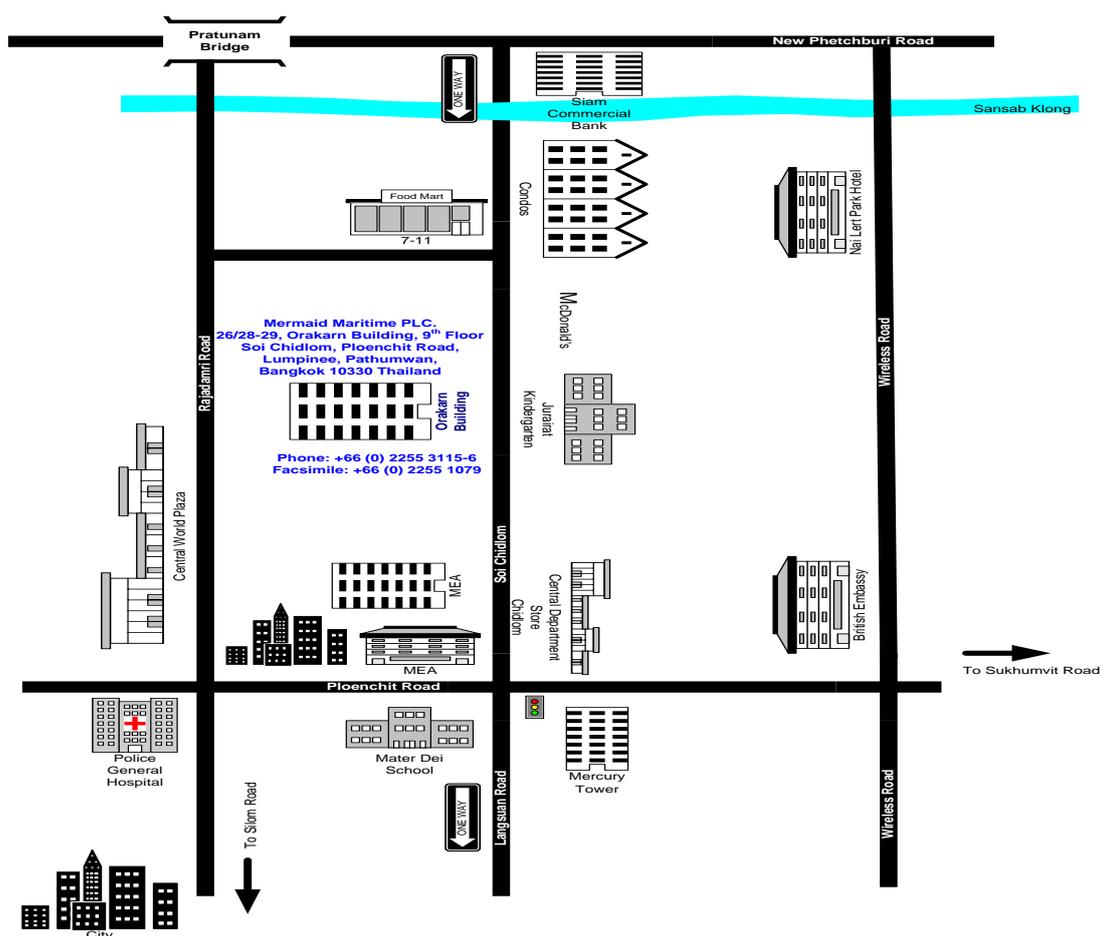
After you are registered as a shareholder on record with the Company, you can either participate in person or appoint a proxy to attend and vote on your behalf. Our Singapore Share Transfer Agent will provide you with the relevant proxy forms upon your registration. In this case, section 2 (below) will apply to you.

2. IF YOU HOLD SHARES DIRECTLY WITH THE COMPANY (SHAREHOLDER ON RECORD)

If you are a direct shareholder with the Company (your shares are not held through your securities account with CDP, or if you have exercised Option B above), then you can attend the AGM and vote in your capacity as a shareholder, either in person or by proxy. Such proxy need not be a member of the Company. The instrument appointing a proxy must be delivered to the Chairman of the AGM or a person entrusted by the Chairman at the AGM prior to the start of the AGM.

3. MEETING DETAILS & LOCATION MAP

Time/Date/Venue: 09:00 hrs. (Bangkok time), Tuesday, 27 January 2015, Persian Gulf Room, No. 26/14, 5th Floor, Orakarn Building, Soi Chidlom, Ploenchit Road, Lumpinee, Pathumwan, Bangkok 10330, Thailand.



MERMAID MARITIME PUBLIC COMPANY LIMITED

(INCORPORATED IN THE KINGDOM OF THAILAND)

ANNUAL GENERAL MEETING OF SHAREHOLDERS NO. 01/2015

TUESDAY, 27 JANUARY 2015, 09:00 HRS. (BANGKOK TIME)

VOTING INSTRUCTION FORM

PLEASE READ THE ATTACHED NOTES BEFORE COMPLETING AND SIGNING THIS VOTING INSTRUCTION FORM. A COPY OF THE ANNUAL REPORT OF THE COMPANY FOR THE YEAR ENDED 30 SEPTEMBER 2014 IS ALSO ENCLOSED.

To: Mermaid Maritime Public Company Limited
c/o The Central Depository (Pte) Limited ("CDP")
Robinson Road Post Office P.O. Box 1597
Singapore 903147

I/We:

request you to appoint Mr. Prasert Bunsumpun (Chairman of the Board) or another suitable person as determined by you (the "Proxy") to attend and vote at the Annual General Meeting of Mermaid Maritime Public Company Limited (the "Company") to be held on 27 January 2015 at 09.00 A.M. (Bangkok time) at the Persian Gulf Room, 26/14, 5th Floor, Orakarn Building, Soi Chidlom, Ploenchit Road, Lumpinee, Pathumwan, Bangkok 10330, Thailand and at any adjournment thereof (the "Meeting").

I/We direct that the Proxy vote as indicated in the box below:-

Resolutions

1. To adopt the minutes of EGM No. 01/2014 held on 16 June 2014.
For Against Abstain
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.
For Against Abstain
3. To approve the Financial Statements of the Company for the financial year ended 30 September 2014 and the accompanying independent auditor's report.
For Against Abstain
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.
For Against Abstain
5. To approve the re-election of the following Director retiring by rotation pursuant to the Articles of Association of the Company: Mr. Chia Wan Huat Joseph (Executive Director).
For Against Abstain
6. To approve the re-election of the following Directors retiring by rotation pursuant to the Articles of Association of the Company: Mr. Chalermchai Mahagitsiri (Executive Vice Chairman & CEO).
For Against Abstain

7. To approve the re-election of the following Directors retiring by rotation pursuant to the Articles of Association of the Company: Mr. Prasert Bunsumpun (Non-Executive Chairman).
- For Against Abstain
8. 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
- For Against Abstain
9. 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.
- For Against Abstain
10. 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)
- For Against Abstain
11. To transact any other ordinary business that may be properly transacted at AGM No. 01/2015
- For Against Abstain

Please indicate clearly the number of shares voted "For", "Against" or "Abstain". For Direct Account Holder(s), please refer to note 5 and 7 as to the mode of your voting instructions. For Depository Agents, please refer to note 6 as to the mode of your voting instructions.

Please indicate your CDP Securities Account Number:

TO BE COMPLETED BY DIRECT ACCOUNT HOLDER(S)/ DEPOSITORY AGENTS IF HE/SHE /IT WISHES TO GIVE CDP VOTING INSTRUCTIONS, AND RETURNED, DULY COMPLETED, TO CDP AT THE ADDRESS STATED ABOVE BY 5.00 P.M. (SINGAPORE TIME) ON 20 JANUARY 2015.

For Individuals:-

For Corporations/Depository Agents

Signature of
Direct Account Holder(s)

Authorized Signatories

Common Seal

Dated thisday of 2015.

IMPORTANT NOTES TO VOTING INSTRUCTION FORM:-

1. Your entitlement to vote is based upon your shares ("**Shares**") in Mermaid Maritime Public Company Limited (the "**Company**") which stand to the credit of your securities account as registered in the name of CDP and/or its nominees (for the purpose of these Notes, referred to collectively as "**CDP**") on 5:00 p.m. (Singapore time), 16 December 2014 (the "**Book Closure Date**").
2. Under the laws of Thailand, only a person who is a registered shareholder of the Company may attend and vote at the Company's Meeting. Accordingly, Direct Account Holders and Depository Agents (collectively referred to as "**Account Holders**") do not have the right to attend, or to appoint their own proxies to attend, the Company's Meeting. As CDP is not allowed under Thai Law to appoint more than one proxy, an Account Holder can only request CDP to appoint Mr. Prasert Bunsumpun (Chairman of the Board) or another suitable person as determined by the Company as his/her proxy to attend and vote in accordance with the voting instructions set out herein.
3. This Voting Instruction Form, duly completed, must be returned by the Direct Account Holder or Depository Agent through CDP at the address stated in the Voting Instruction Form no later than 5.00 p.m. (Singapore time) on 20 January 2015 (the "**Voting Closure Date**").
4. You should note that if CDP does not receive your duly completed Voting Instruction Form by the Voting Closure Date, or if your Voting Instruction Form has not been duly completed or is invalid for any reason, CDP will not vote or take any action in respect of your Shares at the Company's Meeting.
5. For a Direct Account Holder, you shall indicate clearly whether you wish to vote "For" or "Against" or "Abstain" the resolutions to be proposed at the Company's Meeting. The total number of Shares voted "For", "Against" or "Abstain" should not exceed the total number of all your Shares standing to the credit of your securities account as at 5.00 p.m. (Singapore time) on the Book Closure Date.
6. For a Depository Agent, you shall collate all voting instructions received from your sub-account holders and indicate clearly the number of Shares you wish to vote "For", the number of Shares you wish to vote "Against", and the number of Shares you wish to vote "Abstain" in relation to each resolution to be proposed at the Company's Meeting. The total number of Shares voted "For", "Against", and "Abstain" in relation to each resolution should not exceed the total number of Shares standing to the credit of your securities account as at 5.00 p.m. (Singapore time) on the Book Closure Date.
7. If you wish to give voting instructions using this Voting Instruction Form:-
 - (i) in the case of an individual, the form must be signed by the Direct Account Holder or by his/her duly authorized attorney; and
 - (ii) in the case of a corporation, must be executed under the common seal of the Direct Account Holder in accordance with its articles of association or equivalent constitutional document(s) or by its duly authorized attorney, or where the corporation is a Depository Agent, must be executed by its duly authorized signatory.

In the case of joint Direct Account Holders, all Direct Account Holders (or their respective duly authorized attorneys) must sign this Voting Instruction Form.

If this Voting Instruction Form is signed by an attorney on behalf of the Depositor, the power of attorney or other authority appointing the attorney to sign this Voting Instruction Form or a duly certified and (where the power of attorney or authority is executed outside Singapore) notarized copy must be attached to this Voting Instruction Form.

8. If, as at the Book Closure Date, the total shareholding of the Direct Account Holder or Depository Agent exceeds the total number of shares to which any voting instruction relates, CDP will forward the Direct Account Holder's or Depository Agent's voting instructions only in respect of the shares in respect of which any voting instruction relates.

If, as at the Book Closure Date, the total shareholding of the Direct Account Holder or Depository Agent is less than the total number of shares to which any voting instruction relates, CDP will forward the Direct Account Holder's or Depository Agent's voting instructions only in respect of the lesser number of shares, provided that any instruction which requires CDP to allocate the share among "For", "Against" or "Abstain" shall be invalid.
9. You may only submit one Voting Instruction Form in respect of your Shares. If you submit more than one Voting Instruction Form, CDP will not accept your voting instructions and will treat your voting instructions as invalid.
10. You should indicate your CDP Securities Account Number to which the total number of shares on the Voting Instruction Form relates. Failure to provide your CDP Securities Account Number will be deemed to be an incomplete submission and CDP is entitled (but not obliged) to disregard your voting instructions.

MERMAID MARITIME PUBLIC COMPANY LIMITED
Bangkok, Thailand
("Company")

**MINUTES OF THE EXTRAORDINARY GENERAL
 MEETING OF SHAREHOLDERS**

No. 01/2014

Time and Place:

The Extraordinary General Meeting of Shareholders No. 01/2014 was held on 16 June 2014 at 14.05 hrs. (Bangkok time) in the Arabian Sea Room at No. 26/14, 5th Floor, Orakarn Building, Soi Chidlom, Ploenchit Road, Lumpinee, Pathumwan, Bangkok 10330, Thailand ("Meeting").

Directors Present:

Mr. Prasert Bunsumpun	Chairman
Mr. Chalermchai Mahagitsiri	Executive Vice Chairman and CEO
Mr. Chia Wan Huat Joseph	Executive Director
Dr. Jean Paul Thevenin	Non-Executive Director
Dr. Jan Jozef Skorupa	Independent Director

Officers Present:

Mr. Katarat Suksawang	Chief Financial Officer
Mr. Vincent Siaw	Company Secretary
Ms. Phimolwan Phromchanya	Senior Manager, Legal & Corporate Affairs

Shareholders Present:

<u>Shareholders Present:</u>	<u>Shares:</u>
Thoresen Thai Agencies Plc. (Mr. Chalermchai Mahagitsiri as proxy)	700,000,000
Central Depository (Pte.) Ltd. (Mr. Prasert Bunsumpun as proxy)	308,100,648
Soleado Holdings Pte. Ltd. (Mr. Chalermchai Mahagitsiri as proxy)	81,824,634
Athene Holdings Ltd. (Mr. Chalermchai Mahagitsiri as proxy)	20,398,420
Mr. Katarat Suksawang	10
Mr. Vincent Siaw	10
Mr. Phiboon Buakhungamcharoen (Ms. Rujiraporn Hengtrakool as proxy)	10
Mr. Chairat Laopornpichayanuwat (Ms. Rujiraporn Hengtrakool as proxy)	4
Ms. Nittaya Wimonwong (Ms. Rujiraporn Hengtrakool as proxy)	1
Ms. Mantanee Surakarnkul (Ms. Rujiraporn Hengtrakool as proxy)	1
Ms. Rujiraporn Hengtrakool	1
Ms. Kornwipa Puenpoka (Ms. Rujiraporn Hengtrakool as proxy)	1
Ms. Phimolwan Phromchanya	1
Mr. Wuthichai Chongcharoenrungsrot	1
	<u>1,110,323,742</u>

Preliminary Proceedings:

Mr. Prasert Bunsumpun was the Chairman of the Meeting (“Chairman”). Ms. Phimolwan Phromchanya acted as Secretary of the Meeting (“Secretary”). The Chairman called the Meeting to order and introduced those members of the Board of Directors (collectively the “Board” and individually a “Director”), Officers and others present. The Chairman then referred to the rules of conduct for the Meeting and explained those rules to the Shareholders present.

The Secretary reported that the Shareholders’ list shows that 15 (fifteen) holders of 1,413,081,038 ordinary shares of the Company are entitled to attend and vote at this Meeting and that there were 14 (fourteen) Shareholders represented in person or by proxy representing 1,110,323,742 ordinary shares, or approximately 78.57 percent of all shares entitled to attend and vote at the Meeting.

The Chairman informed those present that based on the percentage of the total shares of the Company held by shareholders present at the Meeting, either in person or by proxy, a quorum was present. The Chairman then duly convened the Meeting and explained the voting procedures. The Meeting then transacted the following business:

As Ordinary Resolution:**1. To adopt the minutes of AGM No. 01/2014 held on 28 January 2014.**

The Chairman informed those present that it was the recommendation of the Board that the Shareholders adopt the minutes of AGM No. 01/2014 held on 28 January 2014 as set forth in Attachment 2 to the notice of the Meeting.

The Chairman then asked the Shareholders if they had any questions or comments regarding the proposal. There were no questions or comments raised by the shareholders. The Meeting then voted on the proposal.

For	Against	Abstain	Total
1,110,323,742	0	0	1,110,323,742
100%	0%	0%	100%

Resolution No. 1: Based on the voting results, the Chairman declared that the Shareholders present had unanimously resolved to adopt the minutes of AGM No. 01/2014 held on 28 January 2014.

As Special Resolution:**2. To consider and approve the Change of Accounting Period from beginning on 1st October and ending on 30th September to beginning on 1st January and ending on 31st December, and to consider and approve an amendment to Clause 42 of the Articles of Association to revise the Accounting Period in respect of the same.**

The Chairman informed those present that it was the recommendation of the Board that the Shareholders approve a change of Accounting Period from beginning on

1st October and ending on 30th September to beginning on 1st January and ending on 31st December, and to amend Clause 42 of the Articles of Association to state as follows:

“The accounting period year of the Company shall begin on the 1st of January and end on the 31st of December of each year.”

The Chairman then asked the Shareholders if they had any questions or comments regarding the proposal. There were no questions or comments raised by the shareholders. The Meeting then voted on the proposal.

For	Against	Abstain	Total
1,110,323,742	0	0	1,110,323,742
100%	0%	0%	100%

Resolution No. 2: Based on the voting results, the Chairman declared that the Shareholders present had unanimously resolved to approve the Change of Accounting Period from beginning on 1st October and ending on 30th September to beginning on 1st January and ending on 31st December, and to consider and approve an amendment to Clause 42 of the Articles of Association to revise the Accounting Period in respect of the same.

3. To transact any other ordinary business that may be properly transacted at EGM No. 01/2014.

The Chairman asked the shareholders if they had any other ordinary business to be transacted at the Meeting. There were no proposals raised by the shareholders.

As there was no further business, the Chairman thanked all present for the Meeting, and for their continued support of the Company, and declared the Meeting officially adjourned at 14.10 hrs.

Mr. Prasert Bunsumpun
Chairman of the Meeting

Mr. Chalermchai Mahagitsiri
Executive Vice Chairman and CEO

Ms. Phimolwan Phromchanya
Secretary of the Meeting



**MERMAID MARITIME PUBLIC COMPANY LIMITED
ANNUAL REPORT 2014**

NOTICE OF ANNUAL REPORT 2014 DELIVERY

TO ALL SHAREHOLDERS AT BOOK CLOSING DATE

Mermaid Maritime Public Company Limited ("Mermaid") wishes to announce that its Annual Report for the financial year that ended on 30 September 2014 ("Annual Report 2014") is available for downloading from our website (www.mermaid-maritime.com). In the website, please find the 'Annual Report' menu located to both left and right of the main page and click on 'Annual Report 2014'.

Please also find enclosed a CD copy of the Annual Report for the financial year that ended on 30 September 2014. To request for a printed copy, please see below.

REQUEST FOR A PRINTED COPY OF ANNUAL REPORT 2014

For all shareholders whose names appear on the register of shareholders as at the book closing date (5:00 p.m. Singapore time, 16 December 2014), you are eligible to receive a printed copy of Annual Report 2014 upon request. Please fill in the details below and send it to us. We will send you a printed copy of Annual Report 2014.

TO SEND US THIS FORM BY POST:

Mermaid Maritime Public Company Limited
c/o Boardroom Corporate & Advisory Services Pte. Ltd.,
50 Raffles Place #32-01 Singapore Land Tower, Singapore 048623.

TO SEND US THIS FORM BY FAX:

Fax: (65) 6536-1360

TO SEND US THIS FORM BY E-MAIL:

relations@mermaid-maritime.com

Your Name:

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Your Address:

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Your Contact Phone Number and/or E-mail:

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[Important Note: Deadline for Submission of Form is 5:00 p.m. (SGT) 23 January 2015]