



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

MERMAID CHARTERS-IN DIVE SUPPORT VESSEL 'MERMAID NUSANTARA' FOR ONE YEAR

Vessel to support Mermaid's Indonesian unit and comes on the back of anticipated continual demand in the South East Asian region for essential subsea services

Mermaid Maritime Public Company Limited ("Mermaid" or "Company") wishes to announce that its Indonesian business unit PT Seascope Surveys Indonesia ("Seascope") has entered into a one (1) year charter-in contract with PT Nusa Perkasa Permai for a DP2 dive support vessel ("DSV"), the 'Mermaid Nusantara'. The vessel is expected to be delivered to Seascope in August 2016.

Formerly 'Windermere' and renamed as 'Mermaid Nusantara', the vessel comes with a 15 man built-in saturation diving system and air diving system, 120 beds and a 50 ton crane. The vessel will undertake inspection, repair, and maintenance contracts as well as performing saturation diving for construction support, ongoing field maintenance and call out repair.

Mermaid had previously chartered-in this vessel and deployed the vessel to support its various subsea projects in 2015. The re-chartering of this vessel comes at the back of anticipated continuing demand for subsea services in both Indonesia and the rest of the South East Asian region. This latest charter also comes with a one (1) year extension option which, if exercised, would extend the charter through to July 2018.

This charter-in of the 'Mermaid Nusantara' is an opportunity for Mermaid to continually secure a dedicated DSV for the South East Asian market and also to materially increase the revenue and profit of Mermaid in the Eastern Hemisphere. Being Indonesian flagged, the vessel will be in prime position to secure any potential work in Indonesia.

Mermaid has already secured subsea contracts worth circa USD 10 million that will utilize this vessel for a scheduled duration of approximately 70 days, and is actively bidding for more work utilizing the vessel in the South East Asian region.



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Financial Effects

Assuming that the contract had commenced and had been completed within the most recent financial year (the Company's last financial year ended 31 December 2015), the performance by the Company of the contract would have had a non-material effect on the earnings per share of the Company (on a consolidated basis) and a non-material effect on the net tangible assets per share of the Company (on a consolidated basis) for that financial year.

Interest of Directors and Controlling Shareholders

None of the directors or controlling shareholders of the Company has any interest, direct, or indirect, in the contract. There are also no new directors proposed to be appointed to the Company in connection with the contract.

Please be informed accordingly.

Vincent Siaw
Senior Vice President, Legal & Corporate Affairs
14 June 2016