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MERMAID MARITIME PUBLIC COMPANY LIMITED

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

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**PROPOSED NON-RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE
– NOTICE OF RECORD DATE**

Mermaid Maritime Public Company Limited (the “Company”) refers to the Circular released on 8 April 2025 (the “Circular”) relating to, amongst others, the Rights Issue. Unless otherwise defined herein, all capitalised terms used herein shall bear the same meanings ascribed to them in the Circular.

1. INTRODUCTION

1.1 NOTICE IS HEREBY GIVEN that the register of members of the Company and the transfer books will be closed at 5.00 p.m. (Singapore time) on 17 June 2025 (“**Record Date**”) for the purpose of determining the provisional allotments of Rights Shares of Entitled Shareholders under the Rights Issue, comprising:

- (a) “**Entitled Depositors**”, being Shareholders with Shares standing to the credit of their securities accounts with CDP as at the Record Date and whose registered addresses with CDP are in Singapore or Thailand and/or who have, at least three (3) Market Days prior to the Record Date, provided CDP with addresses in Singapore or Thailand for the service of notices and documents; and
- (b) “**Entitled Scripholders**”, being Shareholders whose names appear in the Register of Members as at the Record Date and whose registered addresses are in Singapore or Thailand and/or who have, at least three (3) Market Days prior to the Record Date, provided the Share Registrar with addresses in Singapore or Thailand for the service of notices and documents.

1.2 Subject to the foregoing, the Shares will trade on a “cum-rights” basis on the Mainboard of the SGX-ST up to 5.00 p.m. (Singapore time) on 13 June 2025. The Shares will trade on a “ex-rights”

basis from 9.00 a.m. (Singapore time) on 16 June 2025 and any person who purchases Shares on and from 16 June 2025 will not be entitled to any provisional allotment of Rights Shares under the Rights Issue.

2. ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

2.1 Entitled Shareholders

Subject to compliance with relevant securities laws, Entitled Shareholders will be entitled to participate in the Rights Issue and to receive a copy of the notification letter (“**Notification Letter**”) containing instructions on how to access the Instructions Booklet which will be electronically disseminated for viewing, together with the ARE or PAL, as the case may be, and accompanying documents at their respective addresses maintained with the records of CDP or the Share Registrar, as the case may be. Entitled Shareholders who do not receive the Notification Letter, ARE or PAL, as the case may be, may obtain them from the Share Registrar or CDP during the period up to the Closing Date.

Entitled Shareholders will be provisionally allotted the Rights Shares under the Rights Issue on the basis of their shareholdings as at the Record Date, fractional entitlements to be disregarded and aggregated to form part of the Excess Rights Shares. Entitled Shareholders will be at liberty to accept (in full or in part) or decline their Rights and will be eligible to apply for Excess Rights Shares.

2.2 Entitled Depositors

The Rights of CDP will be split and credited to the Securities Accounts of Entitled Depositors. Subject to compliance with relevant securities laws, Entitled Depositors will therefore be entitled to participate in the Rights Issue and to receive the Notification Letter, ARE, and accompanying documents at their respective addresses in Singapore or Thailand. Entitled Depositors who do not receive the Notification Letter or ARE may obtain them from CDP during the period up to the Closing Date.

Entitled Depositors should note that all correspondences and notices will be sent to their last registered addresses with CDP. You are reminded that any request to CDP to update their records or to effect any change in address must reach CDP at 2 Shenton Way #02-02 SGX Centre, Singapore 068804, at least three (3) Market Days before the Record Date.

Shareholders who hold Shares under the SRS or through a finance company and/or Depository Agent can only accept their provisional allotments of Rights Shares and apply for Excess Rights Shares (if applicable) through their relevant approved banks with which they hold their SRS accounts, or the respective finance companies and/or Depository Agents through which such Shareholders hold Shares. **ANY APPLICATION MADE BY THE AFORESAID SHAREHOLDERS DIRECTLY TO CDP OR THROUGH AUTOMATED TELLER MACHINES OF ANY PARTICIPATING BANK(S) NAMED IN THE INSTRUCTIONS BOOKLET OR THROUGH ACCEPTED ELECTRONIC PAYMENT SERVICES (SUCH AS**

PAYNOW) OR ELECTRONIC SERVICE DELIVERY NETWORKS WILL BE REJECTED.

Such Shareholders should refer to the Instructions Booklet, which will be disseminated by the Company in due course, for the details relating to the acceptance procedures in connection with the Rights Issue.

2.3 Entitled Scripholders

Entitled Scripholders will be entitled to participate in the Rights Issue and to receive the Notification Letter, PAL, and accompanying documents at their respective Singapore or Thailand addresses. Entitled Scripholders who do not receive the Notification Letter or PAL may obtain them from the Share Registrar during the period up to the Closing Date.

Entitled Scripholders should note that all correspondences and notices will be sent to their last registered addresses with the Company. You are reminded that any request to the Company to update their records or to effect any change in address must reach the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, Keppel Bay Tower, #14-07 Singapore 098632, at least three (3) Market Days before the Record Date.

2.4 SRS Investors

SRS Investors who wish to accept their provisional allotments of Rights Shares and apply for Excess Rights Shares (if applicable) can only do so, subject to applicable SRS rules and regulations as well as terms and conditions that may be imposed by the respective SRS Approved Banks, using monies standing to the credit of their respective SRS accounts. Such SRS Investors who wish to accept their provisional allotments of Rights Shares and apply for Excess Rights Shares (if applicable) using SRS monies must instruct their respective SRS Approved Banks in which they hold their respective SRS accounts, to accept their provisional allotments of Rights Shares and apply for Excess Rights Shares (if applicable) on their behalf.

2.5 Restrictions on Participation in the Rights Issue by Non-Entitled Depositors and Non-Entitled Scripholders

The making or acceptance of the proposed offer of Rights and Rights Shares to persons who have registered addresses outside Singapore or Thailand, or who are resident in, or are citizens of, countries other than Singapore or Thailand, may be affected by the laws of the relevant jurisdiction. Those persons should consult their professional advisers as to whether they require any governmental or other consents or need to observe any other formalities to enable them to take up their Rights.

It is also the responsibility of any person (including, without limitation, custodians, nominees and trustees) outside Singapore or Thailand wishing to take up Rights under the Rights Issue to satisfy himself as to the full observance of the laws of any relevant territory in connection therewith, including the obtaining of any governmental or other consents which may be required, the compliance with other necessary formalities and the payment of any issue, transfer or other taxes due in such territories. The comments set out in this Paragraph are

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intended as a general guide only and any Non-Entitled Depositor or Non-Entitled Scripholder who is in doubt as to his position should consult his professional adviser without delay.

Receipt of the Notification Letter, or ARE or PAL, as the case may be, or the crediting of Rights to a Securities Account will not constitute an offer in those jurisdictions in which it would be illegal to make an offer and, in those circumstances, the Notification Letter, and ARE or PAL, as the case may be, must be treated as sent for information only and should not be copied or redistributed.

Rights Shares will only be provisionally allotted (nil-paid) to Entitled Depositors (and Entitled Scripholders) on the basis of the Shares standing to the credit of their Securities Accounts and on the Register of Shareholders, respectively, as at the Record Date. In addition, AREs will not be sent to, and Rights will not be credited to the Securities Accounts of Shareholders (being Depositors), and PALs will not be sent to Shareholders (being scripholders), with registered addresses in the United States or other jurisdictions outside Singapore or Thailand or their agent or intermediary, except where the Company is satisfied that such action would not result in the contravention of any registration or other legal requirement in any jurisdiction.

No person receiving a copy of the Notification Letter, ARE or PAL, as the case may be, and/or a credit of Rights to a Securities Account in any territory other than Singapore or Thailand may treat the same as constituting an invitation or offer to him or her, nor should he or she in any event use any such ARE or PAL, as the case may be, and/or credit of Rights to a Securities Account unless, in the relevant territory, such an invitation or offer could lawfully be made to him and such ARE or PAL, as the case may be, and/or credit of Rights to a Securities Account could lawfully be used, and any transaction resulting from such use could be effected, without contravention of any registration or other legal or regulatory requirements. In circumstances where an invitation or offer would contravene any registration or other legal or regulatory requirements, the Notification Letter, ARE or PAL, as the case may be, must be treated as sent for information only and should not be copied or redistributed.

Persons (including, without limitation, custodians, nominees and trustees) receiving a copy of the Notification Letter, and/or ARE or PAL, as the case may be, or whose Securities Account is credited with Rights should not, in connection with the Rights Issue, distribute or send the same into any jurisdiction where to do so would or might contravene local security laws or regulations. If an ARE or PAL, as the case may be, or a credit of Rights is received by any person in any such territory, or by his agent or nominee, he must not seek to take up the Rights referred to in the ARE or PAL, as the case may be, unless the Company determines that such actions would not violate applicable legal or regulatory requirements. Any person (including, without limitation, custodians, nominees and trustees) who does forward the Notification Letter, or ARE or PAL, as the case may be, into any such territories (whether pursuant to a contractual or legal obligation or otherwise) should draw the recipient's attention to the contents of this Paragraph.

The Company reserves the right to reject any acceptances of the Rights Shares and if applicable, applications for Excess Rights Shares where it believes or has reason to believe, that such

acceptances and if applicable, applications may violate the applicable legislation of any jurisdiction. The Company further reserves the right to treat as invalid any ARE or PAL, as the case may be, which (a) appears to the Company or its agents to have been executed in any jurisdiction outside Singapore or Thailand which may violate the applicable legislation of such jurisdiction; (b) provides an address outside Singapore or Thailand for the receipt of the share certificate(s) for the Rights Shares or which requires the Company to despatch the share certificate(s) to an address in any jurisdiction outside Singapore or Thailand; (c) is not accompanied by a prescribed investor representation letter (for persons located in the United States or U.S. persons (as defined in Regulation S under the Securities Act)); or (d) purports to exclude any deemed representation or warranty.

Non-Entitled Depositors and Non-Entitled Scripholders, being Shareholders whose registered addresses with CDP and the Share Registrar, respectively, are not in Singapore or Thailand as at the Record Date or who have not, at least three (3) Market Days prior to the Record Date, provided CDP and the Share Registrar, respectively with addresses in Singapore or Thailand for the service of notices and documents, will not be entitled to participate in the Rights Issue. No Rights will be credited into the Securities Accounts of Non-Entitled Depositors and a PAL will not be sent to Non-Entitled Scripholders, and no purported acceptance thereof or application therefor by Non-Entitled Depositors or Non-Entitled Scripholders will be valid.

Non-Entitled Depositors and Non-Entitled Scripholders who wish to participate in the Rights Issue should provide CDP and the Share Registrar, respectively, with addresses in Singapore or Thailand for the service of notices and documents and any other evidence of eligibility that the Company, in its absolute discretion, requires at least three (3) Market Days prior to the Record Date. Save as provided above and for the avoidance of doubt, Non-Entitled Depositors and Non-Entitled Scripholders are not eligible to participate in the Rights Issue.

Shareholders who are U.S. persons located outside the United States or who are resident within the United States, who timely represent to the Share Registrar, CDP or their relevant depository agents, brokers or custodians that they are an Entitled Depositor or Entitled Scripholder by way of a prescribed investor representation letter, in accordance with their form of instruction, will be entitled to participate in the Rights Issue.

3. FURTHER INFORMATION

- 3.1 The Instructions Booklet, ARE and/or PAL, containing the procedures for, and the terms and conditions applicable to acceptances, and for the applications for Excess Rights Shares, including the different modes of acceptance or application and payment, will be despatched or disseminated by the Company to the Entitled Shareholders in due course.
- 3.2 The Company will make further announcements relating to the Rights Issue as may be appropriate from time to time.

4. **INDICATIVE TIMETABLE FOR THE RIGHTS ISSUE**

An indicative timeline for the Rights Issue (which is conditional upon the approval or waivers of relevant authorities) is set out below (all references are to Singapore dates and times):

First day of Shares traded “ex-rights” for the Rights Issue	:	16 June 2025, Monday
Record Date to determine rights entitlement	:	17 June 2025, Tuesday at 5.00 p.m. (“D”)
Despatch of the Notification Letter (together with the ARE or PAL, as the case may be)	:	20 June 2025, Friday (D+3 Market Days)
Last date and time for acceptance of and payment for Rights Shares	:	30 June 2025, Monday at 5.30 p.m. (9.30 p.m. for electronic applications) (D+9 Market Days)
Last date and time for application of and payment for Excess Rights Shares	:	30 June 2025, Monday at 5.30 p.m. (9.30 p.m. for electronic applications) (D+9 Market Days)
Expected date for issuance of Rights Shares ⁽¹⁾	:	7 July 2025, Monday
Expected date for commencement of trading of Rights Shares	:	8 July 2025, Tuesday at 9.00 a.m.

The indicative timetable above is subject to modifications at the discretion of the Company, following consultation with the Manager.

Notes:

- (1) Under the relevant Thai law, a public company is required to register the increase of paid-up capital with the MOC within 14 days from the date on which all offered shares, i.e. the Rights Shares in this case, were paid up. The issuance of Rights Shares is conditional upon the completion of the registration of the increase of paid-up capital with the MOC.

BY ORDER OF THE BOARD

Teepittra Noravethangkul
Company Secretary
9 June 2025

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to acquire any Rights Shares or to take up any such entitlements in any jurisdiction in which such an offer or solicitation is unlawful. The information contained in this announcement is not for release, publication or distribution to persons in the United States and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations. The issue, exercise or sale of any Rights Shares are subject to specific legal or regulatory restrictions in certain jurisdictions. The Company assumes no responsibility in the event there is a violation by any person of such restrictions.

The distribution of this announcement, the provisional allotment letters and/or the application forms for Rights Shares into jurisdictions other than Singapore may be restricted by law. Persons into whose possession this announcement and such other documents come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement.

This announcement contains or incorporates by reference "forward-looking statements" regarding the belief or current expectations of the Company, the Directors and other members of its senior management about the Group's businesses and the transactions described in this announcement. Generally, words such as "may", "could", "will", "expect", "intend", "estimate", "anticipate", "believe", "plan", "seek", "continue" or similar expressions identify forward-looking statements. These forward-looking statements are not guarantees of future performance. Rather, they are based on current views and assumptions and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of the Company and are difficult to predict, that may cause actual results to differ materially from any future results or developments expressed or implied from the forward-looking statements. Such risks and uncertainties include the effects of continued or increasing volatility in international financial markets, economic conditions both internationally and in individual markets in which the Group operates, and other factors affecting the level of the Group's business activities and the costs and availability of financing for the Group's activities. Any forward-looking statement contained in this announcement based on past or current trends and/or activities of the Group should not be taken as a representation that such trends or activities will continue in the future. No statement in this announcement is intended to be a profit forecast or to imply that the earnings of the Company for the current year or future years will necessarily match or exceed the historical or published earnings of the Company. In light of the ongoing turmoil in the global financial markets and its contagion effect on the economy, any forward-looking statement contained in this announcement must be considered with significant caution and reservation. Each forward-looking statement speaks only as of the date of the particular statement. The Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.