



MERMAID MARITIME PUBLIC COMPANY LIMITED

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

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MERMAID CONTINUES TO SECURE SUBSEA CONTRACTS IN ITS KEY MIDDLE EAST AND SOUTH EAST ASIAN MARKETS

Mermaid Maritime Public Company Limited (“Mermaid”) is pleased to announce that its Middle East and South East Asian business units have recently been awarded subsea contracts with a combined total estimated potential contract value of USD 7.4 million.

The first highlighted package of work, commencing in the third quarter of 2019, involves use of a Mermaid air dive system and a light work-class ROV carrying out air diving and ROV services for a national upstream oil and gas company offshore in the Middle East GCC. The duration of the contract is for approximately 9 months.

The second highlighted package of work, also commencing in the third quarter of 2019, will involve use of Mermaid offshore diving, survey, ROV and deck crew and a third party chartered-in vessel to carry out offshore installation of a 2,000-meter subsea manuli hose for oil production support together with UWILD inspection services for an international EPCIC company offshore in South East Asia. The duration of the contract is for approximately 45 days.

Mermaid’s contract win announcements as published from time to time on SGXNet are not exhaustive as Mermaid continues to be awarded other smaller contracts in the ordinary course of business which are added to its order book.

Financial Effects and Interest of Directors and Controlling Shareholders

Assuming that the contracts had commenced and had been completed within the most recent financial year (the Company’s last financial year ended 31 December 2018), the contracts 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.

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

Please be informed accordingly.

Vincent Siaw
EVP & Chief Operating Officer
Corporate Business Ventures
9 August 2019