



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 CONTINUES TO MAINTAIN BUSINESS STABILITY AND MOMENTUM THROUGH RECENT CONTRACT WINS AND PERFORMANCE

Mermaid Maritime Public Company Limited (“Mermaid”) is proud to announce that Mermaid’s South East Asian and Middle Eastern business units have continued working efficiently on subsea contracts recently awarded during the first quarter of 2017 with a combined total estimated potential contract value of USD 26 million.

The highlighted package of work involves the DP2 Dive Support Vessel ‘Mermaid Commander’ with a Tiger Inspection Class ROV and Hyperbaric Reception Facility carrying-out a 42 day project involving saturation-diving and ROV works for riser installation, pipeline tie-ins and MOPU decommissioning in the Malaysian Peninsular and Sarawak, which Mermaid has proudly opened as a new geographical footprint, before bounding for the Gulf of Thailand where she will perform a regular pipeline installation support services contract for another 60 day project for a different customer.

Another highlight involves the DP2 Dive Support Vessel ‘Mermaid Nusantara’ together with heavy duty work-class ROVs working on a 24 day project in the Madura Sea, East Java, Indonesia, carrying out installation of flexible risers and umbilical between wellhead platform and FSO for an international upstream oil and gas company.

Last but not least, the DP2 Dive Support Vessel ‘Mermaid Endurer’ has been carrying out a 30 day project on a DSV - ROV - SAT & Air Diving services contract and a 56 day project on a DSV - Life Support - Spool & Skid Installation services contract for international EPCIC contractors offshore Qatar.

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 from time to time in the ordinary course of business which are added to its order book.

Financial Effects

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 2016), the contracts would have had a non-material effect on the earnings per share of the Company



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(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 contracts. There are also no new directors proposed to be appointed to the Company in connection with the contracts.

Please be informed accordingly.

Wuthichai Chongcharoenrungsot
Company Secretary
30 May 2016