



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

**GUIDELINES FOR SHAREHOLDER PARTICIPATION AT THE COMPANY'S ANNUAL GENERAL MEETING OF SHAREHOLDERS NO. 01/2017 ("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), 24 March 2017.

**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 CDP by 5:00 p.m. (Singapore time), **17 April 2017.**

**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) business days prior to the AGM. This process for withdrawal takes 3 (three) to 5 (five) 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 at:

Boardroom Corporate & Advisory Services Pte. Ltd.,  
 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623.  
 Tel: (65) 6536-1360 Fax: (65) 6438-8710

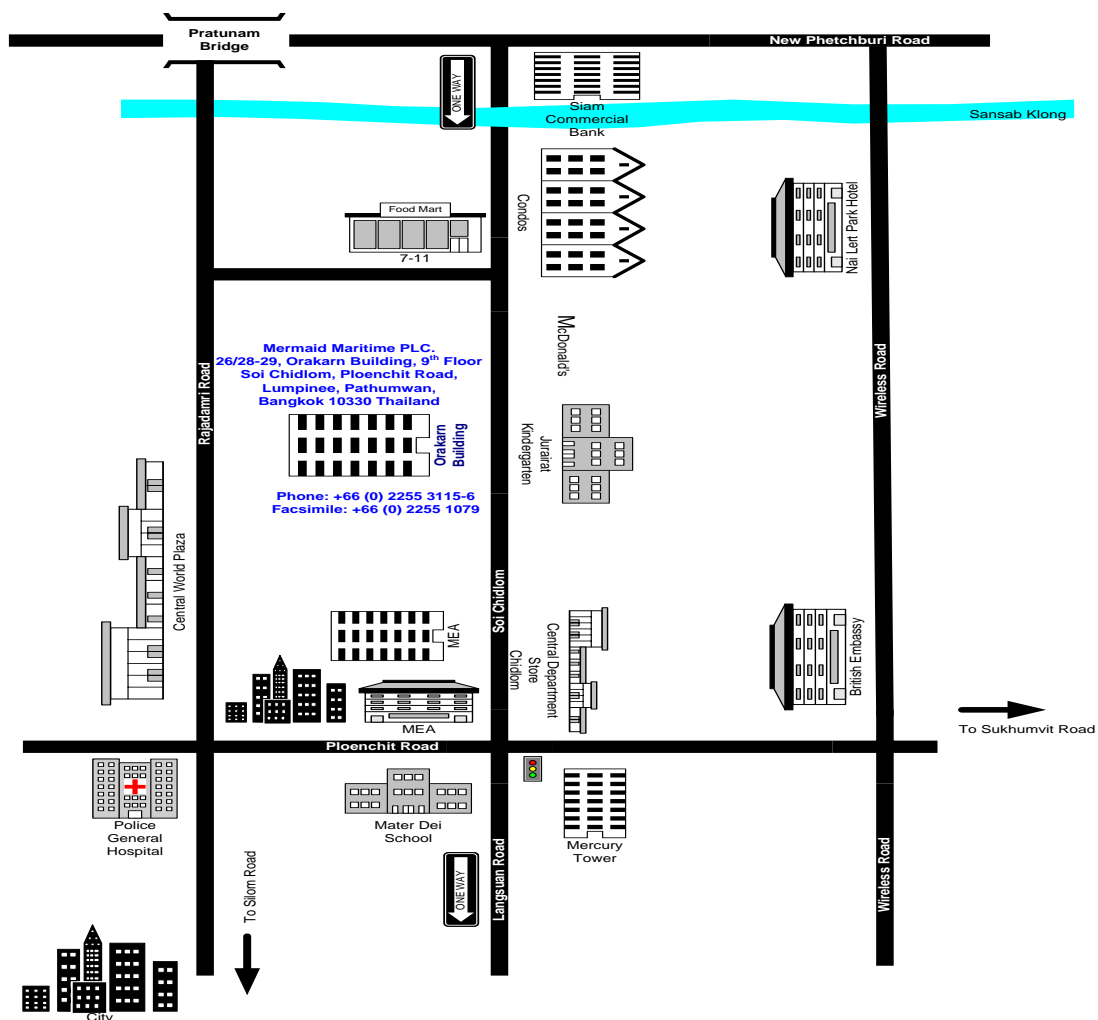
After you are registered as a shareholder on record with the Company, you can either participate in person or appoint a proxy to attend and vote on your behalf. Our Singapore Share Transfer Agent will provide you with the relevant proxy forms upon your registration. In this case, section 2 (below) will 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: 10.30 A.M. (Bangkok time), Tuesday, 25<sup>th</sup> April 2017, Arabian Sea Room, No. 26/14, 5<sup>th</sup> 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. 01/2017  
TUESDAY, 25<sup>TH</sup> APRIL 2017 AT 10:30 A.M. (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 FINANCIAL YEAR ENDED 31 DECEMBER 2016 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 Shareholders of Mermaid Maritime Public Company Limited (the "Company") to be held on 25 April 2017 at 10.30 A.M. (Bangkok time) at the Arabian Sea Room, No. 26/14, 5<sup>th</sup> 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

- To adopt the minutes of the AGM No. 01/2016 held on 26 April 2016.  
For  Against  Abstain
- To acknowledge and adopt the report by the Board of Directors concerning the Company's business for the financial year ended 31 December 2016.  
For  Against  Abstain
- To approve the audited Financial Statements of the Company for the financial year ended 31 December 2016 and the accompanying independent auditor's report.  
For  Against  Abstain
- To approve the application of profits from the business of the Company for the financial year ended 31 December 2016 and no payment of dividends.  
For  Against  Abstain
- To approve the re-election of the following Directors of the Company retiring by rotation pursuant to the Articles of Association of the Company: Mr. Prasert Bunsumpun (Non-Executive Chairman).  
For  Against  Abstain
- To approve the re-election of the following Directors retiring by rotation pursuant to the Articles of Association of the Company: Dr. Jean Paul Thevenin (Non-Executive Director).  
For  Against  Abstain

7. To approve the election of Mr. Tang Kee Fei as a Director of the Company.
- For  Against  Abstain
8. To approve the appointment of auditors from KPMG Phoomchai Audit Ltd. as the auditors of the Company for the financial year ending 31 December 2017.
- For  Against  Abstain
9. To approve the remuneration of the auditors for the audit of the Financial Statements of the Company for the year ending 31 December 2017 at Thai Baht 2,876,000 (approximately United States Dollars 81,770).
- For  Against  Abstain
10. To transact any other ordinary business that may be properly transacted at the AGM No. 01/2017.
- 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 17 APRIL 2017.

For Individuals:-

For Corporations/Depository Agents

\_\_\_\_\_  
Signature of  
Direct Account Holder(s)

\_\_\_\_\_  
Authorized Signatories

Common Seal

Dated this .....day of ..... 2017.

**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), 24 March 2017 (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 17 April 2017 (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 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**No. 01/2016**

**Time and Place:**

The Annual General Meeting of Shareholders No. 01/2016 was held on 26 April 2016 at 10:40 A.M. (Bangkok time) in the Arabian Sea Room at No. 26/14, 5<sup>th</sup> 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
Mr. Ng Cher Yan	Independent Director ( <i>through teleconference</i> )

**Officers Present:**

Mr. Vinh Julien Nguyen	Chief Financial Officer
Dr. Vincent Siaw	SVP, Legal & Corporate Affairs
Mr. Jean Francois Redon	EVP, Asset & Administration
Mr. Wacharapoom Tang-anant	Senior Manager, Finance & Accounting
Mr. Rongfred Koletschka	Manager, Business Support
Ms. Rujiraporn Hengtrakool	Manager, Legal & Corporate Affairs
Mr. Supachai Aussavadegool	Assistant Manager, Legal & Corporate Affairs

**Others:**

**KPMG Phoomchai Audit Limited**

Ms. Pornthip Rimdusit	Engagement Partner
Mr. Dickson Chung Ming Tang	Audit Assistant Manager
Ms. Woraporn Piyacharoenkij	Senior Auditor

**Shareholders Present:**

**Shares:**

Thoresen Thai Agencies Plc. (Mr. Chalermchai Mahagitsiri as proxy)	700,000,000
The Central Depository (Pte.) Limited (Mr. Prasert Bunsumpun as proxy)	161,286,473
Soleado Holdings Pte. Ltd. (Mr. Chalermchai Mahagitsiri as proxy)	81,824,634
Athene Holdings Ltd. (Mr. Chalermchai Mahagitsiri as proxy)	20,398,420

<b><u>Shareholders Present:</u></b>	<b><u>Shares:</u></b>
Mr. Wacharapoom Tang-anant	10
Mr. Phiboon Buakhunngamcharoen (Ms. Rujiraporn Hengtrakool as proxy)	10
Mr. Supachai Aussavadegool	10
Mr. Chairat Laopornpichayanuwat (Ms. Rujiraporn Hengtrakool as proxy)	4
Ms. Mantanee Surakarnkul (Ms. Rujiraporn Hengtrakool as proxy)	1
Ms. Rujiraporn Hengtrakool	1
Ms. Kornwipa Puenpoka (Ms. Rujiraporn Hengtrakool as proxy)	1
Mr. Rongfred Koletschka	1
Mr. Wuthichai Chongcharoenrungrroj (Ms. Rujiraporn Hengtrakool as proxy)	1
	<b>963,509,566</b>

### **Preliminary Proceedings:**

Mr. Prasert Bunsumpun was the Chairman of the Meeting (“Chairman”). Dr. Vincent Siaw 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 1,413,328,857 ordinary shares of the Company are entitled to attend and vote at this Meeting and that there were 13 (thirteen) shareholders represented in person or by proxy representing 963,509,566 ordinary shares, or approximately 68.17 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 Resolutions:**

#### **1. To adopt the minutes of the AGM No. 02/2015 held on 29 April 2015.**

The Secretary informed those present that it was the recommendation of the Board that the shareholders adopt the minutes of the Annual General Meeting of Shareholder No. 02/2015 held on 29 April 2015 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 as follows:

For	Against	Abstain	Total
963,509,566	-nil-	-nil-	963,509,566
100%	-nil-	-nil-	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. 02/2015 held on 29 April 2015.

**2. To acknowledge and adopt the report by the Board of Directors concerning the Company's business for the financial year ended 31 December 2015.**

The Secretary informed those present that it was the recommendation of the Board of Directors that the shareholders acknowledge and adopt the report by the Board of Directors concerning the Company's business for the financial year ended 31 December 2015 as contained in the Annual Report 2015 in Attachment 4 to the notice of the Meeting.

The Chairman 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 as follows:

For	Against	Abstain	Total
963,509,566	-nil-	-nil-	963,509,566
100%	-nil-	-nil-	100%

Resolution No. 2: Based on the voting results, the Chairman declared that the shareholders present had unanimously resolved to acknowledge and adopt the report by the Board concerning the Company's business for the financial year ended 31 December 2015, as contained in the Annual Report 2015.

**3. To approve the audited Financial Statements of the Company for the financial year ended 31 December 2015 and the accompanying independent auditor's report.**

The Secretary informed those present that it was the recommendation of the Board of Directors that the shareholders approve the audited Financial Statements of the Company for the financial year ended 31 December 2015 and the accompanying independent auditor's report, all as contained in the Annual Report 2015 at Attachment 4 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 as follows:

For	Against	Abstain	Total
963,509,566	-nil-	-nil-	963,509,566
100%	-nil-	-nil-	100%



Resolution No. 3: Based on the voting results, the Chairman declared that the shareholders present had unanimously resolved to approve the audited Financial Statements of the Company for the financial year ended 31 December 2015 and the accompanying independent auditor's report, all as contained in the Annual Report 2015.

**4. To approve the application of profits from the business of the Company for the financial year ended 31 December 2015 and no payment of dividends.**

The Secretary informed those present that the audited income statement of the Company for the financial year ended 31 December 2015 reported a Company net loss on a non-consolidated basis of United States Dollars 83.3 million and a Company net loss on a consolidated basis of United States Dollars 231.3 million.

The Secretary also informed those present that it was the recommendation of the Board of Directors that no dividends shall be declared to the shareholders for the financial year ended 31 December 2015.

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 as follows:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Total</b>
963,509,566	-nil-	-nil-	963,509,566
100%	-nil-	-nil-	100%

Resolution No. 4: Based on the voting results, the Chairman declared that the shareholders present had unanimously approved the application of profits from the business of the Company as proposed and that no dividends be declared to the shareholders for the financial year ended 31 December 2015.

**5. To approve the re-election of the following Directors retiring by rotation pursuant to the Articles of Association of the Company.**

The Secretary informed those present that the following Directors will be retiring pursuant to Article 15 of the Articles of Association of the Company:

Mr. Toh Wen Keong Joachim      Independent Director  
Mr. Chia Wan Huat Joseph      Executive Director  
Mr. Chalermchai Mahagitsiri      Executive Vice Chairman & CEO

Although eligible for re-election, Mr. Toh Wen Keong Joachim had decided not to stand for re-election for another term.

The Secretary informed those present that it was the recommendation of the Nomination Committee and the recommendation of the Board of Directors (with Mr. Chia Wan Huat Joseph and Mr. Chalermchai Mahagitsiri each abstaining on

recommendations that concerned themselves) that the shareholders should re-elect the following Directors who are due to retire by rotation to be Directors for a further term:-

Mr. Chia Wan Huat Joseph  
Mr. Chalermchai Mahagitsiri

Detailed information on these Directors could be found under the section on 'Board of Directors' in the Annual Report 2015 at [Attachment 4](#) to the notice of the Meeting.

The Chairman then asked the shareholders if they had any questions or comments regarding the proposals. There were no questions or comments raised by the shareholders. The Secretary then requested that the shareholders vote separately for the re-election of each Director. The Meeting then voted on the proposals as follows:

In relation to the re-election of Mr. Chia Wan Huat Joseph as a Director of the Company:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Total</b>
958,164,966	5,344,600	-nil-	963,509,566
99.44%	0.56%	-nil-	100%

Resolution No. 5: Based on the voting results, the Chairman declared that the majority of shareholders present had resolved to re-elect Mr. Chia Wan Huat Joseph as a Director of the Company.

In relation to the re-election of Mr. Chalermchai Mahagitsiri as a Director of the Company:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Total</b>
963,509,566	-nil-	-nil-	963,509,566
100%	-nil-	-nil-	100%

Resolution No. 6: Based on the voting results, the Chairman declared that the shareholders present had unanimously resolved to re-elect Mr. Chalermchai Mahagitsiri as a Director of the Company.

**6. To approve the election of Mr. Tay Yu-Jin as a Director of the Company.**

The Secretary informed those present that it was the recommendation of the Board of Directors that the shareholders elect Mr. Tay Yu-Jin as a Director of the Company. Upon his election, he shall be a Non-Executive Director of the Company. He will also be considered Independent for the purposes of Rule 210(5)(c) and Rule 221 of the Listing Manual of the Singapore Exchange Securities Trading Ltd. ("SGX-ST"). His background and qualifications are as disclosed in [Attachment 3](#).

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 as follows:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Total</b>
963,509,566	-nil-	-nil-	963,509,566
100%	-nil-	-nil-	100%

Resolution No. 7: Based on the voting results, the Chairman declared that the shareholders present had unanimously resolved that the election of Mr. Tay Yu-Jin as a Director of the Company was passed.

7. **To approve the reduction of Directors' remuneration to an aggregate amount not exceeding Thai Baht 12 million (approximately United States Dollars 334,000) per annum effective 1 May 2016 onwards until subsequently revoked or varied in another general meeting of shareholders.**

The Secretary informed those present that at the Annual General Meeting of Shareholders No. 01/2015, the shareholders approved payment of Directors' remuneration of up to Thai Baht 15 million (approximately United States Dollars 418,000) per annum effective 1 February 2015 onwards until subsequently revoked or varied in another general meeting of shareholders.

The Secretary added that it was recommendation of the Board of Directors that the shareholders approve a reduction of the remuneration of the Directors to an aggregate amount not to exceed Thai Baht 12 million (approximately United States Dollars 334,000) per annum effective 1 May 2016 until subsequently revoked or varied in another general meetings of shareholders.

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 as follows:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Total</b>
963,509,566	-nil-	-nil-	963,509,566
100%	-nil-	-nil-	100%

Resolution No. 8: Based on the voting results, which was not less than two-thirds of the total number of votes of shareholders present at the meeting required to pass the resolution, the Chairman declared that the shareholders present had unanimously resolved to approve a reduction of the remuneration of the Directors to an aggregate amount not to exceed Thai Baht 12 million (approximately United States Dollars 334,000) per annum effective 1 May 2016 until subsequently revoked or varied in another general meetings of shareholders.

**8. To approve the appointment of auditors from KPMG Phoomchai Audit Ltd. as the auditors of the Company for the financial year ending 31 December 2016.**

The Secretary informed those present that it was the recommendation of the Board that the shareholders appoint auditors from KPMG Phoomchai Audit Ltd. whose names appear below as the auditors of the Company for the financial year ending 31 December 2016:

Ms. Siripen Sukcharoenyingyong	CPA License No. 3636
Mr. Charoen Phosamritlert	CPA License No. 4068
Mr. Veerachai Ratanajaratkul	CPA License No. 4323
Ms. Pornthip Rimdusit	CPA License No. 5565
Mr. Banthit Tangpakorn	CPA License No. 8509

The Secretary added that any one of the auditors above shall be authorised to conduct the audit and render an opinion on the Financial Statements of the Company, both on a consolidated and non-consolidated basis. In the absence of the above named auditors, KPMG Phoomchai Audit Ltd. shall be authorised to identify one other Certified Public Accountant within KPMG Phoomchai Audit Ltd. to conduct the same.

Furthermore, the Secretary stated that none of the auditors proposed have/shall have any relationships or interests in the Company, its subsidiaries, its management, major shareholders or other related parties.

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 as follows:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Total</b>
963,509,566	-nil-	-nil-	963,509,566
100%	-nil-	-nil-	100%

Resolution No. 9: Based on the voting results, the Chairman declared that that the shareholders present had unanimously resolved to appoint the following auditors from KPMG Phoomchai Audit Ltd. as the auditors of the Company for the financial year ending 31 December 2016:

Ms. Siripen Sukcharoenyingyong	CPA License No. 3636
Mr. Charoen Phosamritlert	CPA License No. 4068
Mr. Veerachai Ratanajaratkul	CPA License No. 4323
Ms. Pornthip Rimdusit	CPA License No. 5565
Mr. Banthit Tangpakorn	CPA License No. 8509

In the absence of the above named auditors, KPMG Phoomchai Audit Ltd. shall be authorised to identify one other Certified Public Accountant within KPMG Phoomchai Audit Ltd. to conduct the same.

9. **To approve the remuneration of the auditors for the audit of the Financial Statements of the Company for the year ending 31 December 2016 at Thai Baht 2,876,000 (approximately United States Dollars 80,100).**

The Secretary informed those present that it was the recommendation of the Board of Directors that the shareholders approve the remuneration of the auditors for the audit of the Financial Statements of the Company for the financial year ending 31 December 2016 at Thai Baht 2,876,000 (approximately United States Dollars 80,100).

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 as follows:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Total</b>
963,509,566	-nil-	-nil-	963,509,566
100%	-nil-	-nil-	100%

Resolution No. 10: Based on the voting results, the Chairman declared that the shareholders present had unanimously resolved to approve the audit fees of Thai Baht 2,876,000 (approximately United States Dollars 80,100) for the auditors of the Company for the financial year that ending 31 December 2016.

#### **AS SPECIAL BUSINESS**

10. **To approve the transfer of the Company's legal reserve and share premium reserve to compensate for the accumulated losses of the Company as at 31 December 2015.**

The Secretary informed those present that in order to prepare the Company for declaration of dividend once the Company has sufficient net profits and cash flow, the Board of Directors was of the opinion that the proposal to eliminate the deficit of the Company should be proposed to the shareholders for approval according to related legal procedures.

The Secretary also informed those present that pursuant to Section 119 of the Public Companies Act B.E. 2535, the Company may transfer the reserve fund under Section 51 (share premium reserve) or Section 116 (legal reserve) or other reserve funds to compensate for the accumulated losses of the Company. The compensation for the accumulated losses shall be deducted from other reserves before it shall be deducted from the reserve fund under Section 116 and from the reserve fund under Section 51 respectively.

The Secretary further stated that according to the audited Financial Statements of the Company for the financial year ended 31 December 2015 as contained in the Annual Report 2015 in Attachment 4, as at 31 December 2015, the Company had accumulated losses of United States Dollars 83.5 million, legal reserve of United States Dollars 4.5 million and share premium reserve of United States Dollars 422.6 million.

The Secretary informed those present that it was the recommendation of the Board of Directors that the shareholders approve the transfer of the legal reserve of United States Dollars 4.5 million and share premium reserve of United States Dollars 79.0 million to compensate for the accumulated losses of the Company which stood at United States Dollars 83.5 million as at 31 December 2015. The transfer of the legal reserve and share premium reserve to compensate for the accumulated losses of the Company will reduce the Company's retained losses to United States Dollars -nil-.

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 as follows:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Total</b>
963,509,566	-nil-	-nil-	963,509,566
100%	-nil-	-nil-	100%

Resolution No. 11: Based on the voting results, which was not less than three-fourths of the total number of votes of shareholders present at the meeting required to pass the resolution, the Chairman declared that the shareholders present had unanimously resolved to approve the transfer of the legal reserve of United States Dollars 4.5 million and share premium reserve of United States Dollars 79.0 million to compensate for the accumulated losses of the Company which stood at United States Dollars 83.5 million as at 31 December 2015.

**11. To transact any other ordinary business that may be properly transacted at the AGM No. 01/2016.**

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 11.05 A.M.

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Mr. Chalermchai Mahagitsiri  
Executive Vice Chairman and CEO

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Mr. Chia Wan Huat Joseph  
Executive Director

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Dr. Vincent Siaw  
Company Secretary &  
Secretary of the Meeting

**PERSONAL PARTICULARS**

Name : Mr. Tang Kee Fei  
Nationality : Singapore Citizen  
Place of Residency : Singapore  
Age : 61  
Qualification : Chartered Management Accountant  
Graduated : Chartered Institute of Management Accountants  
Designations : ACMA (July 1983); FCMA (October 1991)



**WORKING EXPERIENCE**

Period : November 2013 to current  
Employer : Asiatech Energy Pte. Ltd.  
Appointment : General Manager  
Duties : Overall responsibility for the financial, operation, treasury and administrative functions of the Company and related entities.

Period : March 1996 to October 2013  
Employer : Creative Technology Ltd.  
Appointment : VP Finance  
Duties : Managing the accounting, financial, taxation, treasury, IT and operation activities of the Group (Asia Pacific, Europe and USA).

Period : July 1995 to February 1996  
Employer : The Grande Group Ltd.  
Appointment : Chief Financial Officer  
Capetronic International Holdings Ltd.  
Duties : Managing the accounting, financial, treasury and operation activities of the Group.

Period : August 1984 to June 1995  
Employer : Singapore Aerospace Ltd.  
Appointment : Group Financial Controller  
Duties : Managing the accounting, financial, administrative and business activities of the Group.



**MERMAID MARITIME PUBLIC COMPANY LIMITED  
ANNUAL REPORT 2016**

**NOTICE OF ANNUAL REPORT 2016 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 31 December 2016 ("Annual Report 2016") is available for downloading from our website ([www.mermaid-maritime.com](http://www.mermaid-maritime.com)). In the website, please find the 'Annual Report' menu located to the right of the main page and click on 'Annual Report 2016'.

Please also find enclosed a CD copy of the Annual Report for the financial year that ended on 31 December 2016. To request for a printed copy, please see below.

**REQUEST FOR A PRINTED COPY OF ANNUAL REPORT 2016**

For all shareholders whose names appear on the register of shareholders as at the book closing date (5:00 p.m. Singapore time, 24 March 2017), you are eligible to receive a printed copy of Annual Report 2016 upon request. Please fill in the details below and send it to us. We will send you a printed copy of Annual Report 2016.

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:  
[ir@mermaid-maritime.com](mailto:ir@mermaid-maritime.com)

Your Name:  
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Your Address:  
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Your Contact Phone Number and/or E-mail:  
.....

[Important Note: Deadline for Submission of Form is 5:00 p.m. (SGT) 21 April 2017]