



## MERMAID MARITIME PUBLIC COMPANY LIMITED

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

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### **MERMAID SECURES 2+1 YEAR SUBSEA SERVICES CONTRACT IN GULF OF THAILAND**

Mermaid Maritime Public Company Limited ("Mermaid" or "Company") is pleased to announce that its subsidiary Mermaid Subsea Services (Thailand) Ltd. ("MSST") has been awarded a subsea remotely operated vehicle ("ROV") services contract in the Gulf of Thailand with a major upstream oil & gas company.

The scope of work includes, but is not limited to, structure and sea line inspection, free span correction, and corrosion prevention, in the Gulf of Thailand. The contract is awarded for a two-year term, starting from March 2016 to March 2018, with an option for one-year extension. The work will utilize the DP2 ROV Support Vessel 'Mermaid Sapphire' along with a deepwater work-class ROV plus associated equipment (if required) and specialist personnel. The value of the contract for the initial term is estimated to be circa USD 10 million.

#### 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.

Mr. Vincent Siaw  
Senior Vice President, Legal & Corporate Affairs  
30 March 2016