



MERMAID MARITIME PUBLIC COMPANY LIMITED

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

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ESTABLISHMENT OF JOINT VENTURE COMPANY IN EQUATORIAL GUINEA

Mermaid Maritime Public Company Limited (the “Company”) wishes to announce the establishment of a 50/50 joint venture company in Equatorial Guinea. Details of the joint venture company are set out below:

Name of Entity:	MERMAID EG S.A
Issue & Paid-Up Capital	10,000,000 F.CFA
Shareholding:	50% held by Mermaid Subsea Oil and Gas Services DMCEST (UAE)
Other Shareholder:	1) 45% held by GEPetrol S.A (Equatorial Guinea) 2) 5% held by Alogo Law Firm S.L. ¹
Primary Activity:	Offshore services to the Oil and Gas majors operating in Equatorial Guinea, including diving services, vessel supply, ROV and all other associated services

GEPetrol S.A is the national oil company of Equatorial Guinea by Presidential Decree in February 2001, and became operational in 2002, specializing in oil and gas sector, and acts as agents for the sales and holds equity stakes of the State’s share of hydrocarbons. GEPetrol’s transformation into a competitive upstream operator is opening new investment opportunities and accelerating projects that will bolster energy security and economic growth.

Mermaid Subsea Oil and Gas Services DMCEST is an indirect owned subsidiary of the Company, held through Mermaid Subsea Services (Thailand) Co., Ltd., with strengths in the field of subsea services.

The investment is funded from internal resources and the transaction is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the current financial year.

None of the directors or substantial shareholders of the Company has any interest, whether directly or indirectly, in the above save for their directorships and shareholdings (if any) in the Company.

Please be informed accordingly.

By order of the Board of Directors,

Warangkana Tewapunkul
Legal Corporate Manager and Company Secretary
13 November 2025

¹ The shares held by Alogo Law Firm S.L. are held as a proxy for GEPetrol S.A. at GEPetrol's request.