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MERMAID MARITIME PUBLIC COMPANY LIMITED

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

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**PROPOSED NON-RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE
– DESPATCH OF NOTIFICATION LETTER AND RIGHTS ISSUE FORMS**

Mermaid Maritime Public Company Limited (the “Company”) refers to the Circular released on 8 April 2025 (the “Circular”) and the previous announcements made on 28 February 2025, 1 April 2025, 6 June 2025 and 9 June 2025 relating to, amongst others, the Rights Issue. Unless otherwise defined herein, all capitalised terms used herein shall bear the same meanings ascribed to them in the instructions booklet dated 20 June 2025 (“Instructions Booklet”).

1. DESPATCH OF THE NOTIFICATION LETTER AND THE FORMS

- 1.1 The Board wishes to announce that a notification letter specifying the online locations at which the Instructions Booklet, and containing, among others, instructions on how to view, download and print the electronic version of the Instructions Booklet (“**Notification Letter**”), together with the application and acceptance form for the Rights Shares and Excess Rights Shares (“**ARE**”) and/or the provisional allotment letter for the Rights Shares (“**PAL**”), as the case may be, were despatched to the Entitled Shareholders today.
- 1.2 Entitled Depositors who do not receive the Notification Letter or ARE may contact the CDP via its hotline at +65 6535 7511 on Mondays to Fridays from 8.30 a.m. to 5.00 p.m., or via email at asksgx@sgx.com, during the period from the date the Rights Issue commences up to 5.30 p.m. on 30 June 2025, or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company.
- 1.3 Entitled Scripholders who do not receive the Notification Letter or PAL may obtain a copy from the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, Keppel Bay Tower, #14-07 Singapore 098632, on Mondays to Fridays from 8.30 a.m. to 5.30 p.m., during the period from the date the Rights Issue commences up to 5.30 p.m. on 30

June 2025, or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company.

- 1.4 For practical reasons and in order to avoid any violation of the securities legislation applicable in jurisdictions other than Singapore and Thailand, the Notification Letter, the ARE or PAL, as the case may be, have not been and will not be despatched to Foreign Shareholders or into any jurisdiction outside Singapore or Thailand. Accordingly, Foreign Shareholders will not be entitled to participate in the Rights Issue. No provisional allotment of the Rights Shares has been made or will be made to Foreign Shareholders and no purported acceptance thereof or application therefor by any Foreign Shareholder will be valid.

2. **ACCEPTANCE OF PROVISIONAL ALLOTMENTS OF RIGHTS SHARES AND APPLICATIONS FOR EXCESS RIGHTS SHARES**

- 2.1 Acceptances of provisional allotments of Rights Shares and (if applicable) applications for Excess Rights Shares may be made by Entitled Shareholders:

- (a) in the case of Entitled Depositors, by way of the ARE, and/or by way of an Electronic Application through an ATM of the Participating Bank or an Accepted Electronic Service; and
- (b) in the case of Entitled Scripholders, by way of the PAL.

- 2.2 Shareholders who hold Shares under the SRS or through a finance company and/or Depository Agent can only accept their provisional allotments of Rights Shares and apply for Excess Rights Shares (if applicable) through their relevant approved banks with which they hold their SRS accounts, or the respective finance companies and/or Depository Agents through which such Shareholders hold Shares. **ANY APPLICATION MADE BY THE AFORESAID SHAREHOLDERS DIRECTLY TO CDP OR THROUGH ATMS OF THE PARTICIPATING BANK OR THROUGH ACCEPTED ELECTRONIC SERVICES WILL BE REJECTED.** Such Shareholders should refer to the Instructions Booklet for the details relating to the acceptance procedures in connection with the Rights Issue.

- 2.3 The Company is not registered under the Central Provident Fund (“CPF”) Investment Scheme and the CPF account savings of CPF members under the CPF Investment Scheme — Ordinary Account may not be used for payment of the Issue Price.

- 2.4 More information on the procedures for acceptance of and payment for Rights Shares and application and payment for Excess Rights Shares by Entitled Shareholders can be found in the Instructions Booklet and the ARE and/or PAL, as the case may be.

3. INDICATIVE TIMETABLE FOR THE RIGHTS ISSUE

An indicative timeline for the Rights Issue (which is conditional upon the approval or waivers of relevant authorities) is set out below (all references are to Singapore dates and times):

Shares trade ex-rights	:	16 June 2025 from 9.00 a.m.
Record Date	:	17 June 2025 at 5.00 p.m.
Despatch and/or dissemination of Instructions Booklet (together with the ARE or PAL, as the case may be) to the Entitled Shareholders	:	20 June 2025
Opening date and time for the Rights Issue	:	20 June 2025 at 9.00 a.m.
Last date and time for acceptance and payment for Rights Shares	:	30 June 2025 at 5.30 p.m. (9.30 p.m. for Electronic Applications via ATM of the Participating Bank)
Last date and time for acceptance and payment for Excess Rights Shares	:	30 June 2025 at 5.30 p.m. (9.30 p.m. for Electronic Applications via ATM of the Participating Bank)
Expected date for issuance of Rights Shares ⁽¹⁾	:	7 July 2025
Expected date for crediting of Rights Shares	:	8 July 2025
Expected date for refund of unsuccessful applications	:	8 July 2025 (if made through CDP)
Expected date for commencement of trading of Rights Shares	:	8 July 2025 at 9.00 a.m.

The indicative timetable above is subject to modifications at the discretion of the Company, following consultation with the Manager.

Note:

- (1) Under the relevant Thai law, a public company is required to register the increase of paid-up capital with the Ministry of Commerce of Thailand (“**MOC**”) within 14 days from the date on which all offered shares, i.e. the Rights Shares in this case, were paid up. The issuance of Rights Shares is conditional upon the completion of the registration of the increase of paid-up capital with the MOC.

BY ORDER OF THE BOARD

Warangkana Tewapunkul
Legal Corporate Manager and Company Secretary
20 June 2025

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to acquire any Rights Shares or to take up any such entitlements in any jurisdiction in which such an offer or solicitation is unlawful. The information contained in this announcement is not for release, publication or distribution to persons in the United States and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations. The issue, exercise or sale of any Rights Shares are subject to specific legal or regulatory restrictions in certain jurisdictions. The Company assumes no responsibility in the event there is a violation by any person of such restrictions.

The distribution of this announcement, the provisional allotment letters and/or the application forms for Rights Shares into jurisdictions other than Singapore may be restricted by law. Persons into whose possession this announcement and such other documents come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement.

This announcement contains or incorporates by reference "forward-looking statements" regarding the belief or current expectations of the Company, the Directors and other members of its senior management about the Group's businesses and the transactions described in this announcement. Generally, words such as "may", "could", "will", "expect", "intend", "estimate", "anticipate", "believe", "plan", "seek", "continue" or similar expressions identify forward-looking statements. These forward-looking statements are not guarantees of future performance. Rather, they are based on current views and assumptions and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of the Company and are difficult to predict, that may cause actual results to differ materially from any future results or developments expressed or implied from the forward-looking statements. Such risks and uncertainties include the effects of continued or increasing volatility in international financial markets, economic conditions both internationally and in individual markets in which the Group operates, and other factors affecting the level of the Group's business activities and the costs and availability of financing for the Group's activities. Any forward-looking statement contained in this announcement based on past or current trends and/or activities of the Group should not be taken as a representation that such trends or activities will continue in the future. No statement in this announcement is intended to be a profit forecast or to imply that the earnings of the Company for the current year or future years will necessarily match or exceed the historical or published earnings of the Company. In light of the ongoing turmoil in the global financial markets and its contagion effect on the economy, any forward-looking statement contained in this announcement must be considered with significant caution and reservation. Each forward-looking statement speaks only as of the date of the particular statement. The Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.