



MERMAID MARITIME PUBLIC COMPANY LIMITED

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MERMAID AWARDED TECHNICAL SUPPORT SERVICES CONTRACT FOR ASIAN AND MIDDLE EAST REGION

Additional line of business in providing specialist positions to oil and gas companies expands Mermaid's footprint as a key support service provider.

Mermaid Maritime Public Company Limited ("Mermaid") is pleased to announce that its business unit Mermaid Subsea Services (Thailand) Ltd. ("MSST") has been awarded a contract to provide technical support service personnel to a national offshore oil and gas engineering, procurement, installation and commissioning company with large-scale projects internationally. This contract, which has commenced, is for the duration of one (1) year and starts with an estimated potential contract value of USD 5.8 million.

MSST will provide subsea personnel including ROV Superintendents, Supervisors, Pilot/Techs, Installation Engineers, HSE Managers, and Project Managers to support subsea inspection, repair, maintenance and installation works in brown and green field projects. Deployment covers several countries in Asia and the Middle East.

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 contract had commenced and had been completed within the most recent financial year (the Company's last financial year ended 31 December 2015), 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.

Vincent Siaw
Senior Vice President, Legal & Corporate Affairs
13 July 2016