



MERMAID MARITIME PUBLIC COMPANY LIMITED

บริษัท เมอร์เมด มารีไทม์ จำกัด (มหาชน)

(Reg. No. 010755000017)

26/28-29, 9th Floor Orakarn Bldg., Soi Chidlom, Ploenchit Road,
Lumpinee, Pathumwan, Bangkok 10330, Thailand.

Tel.: +66 (0) 2-255-3115~6; Fax: +66 (0) 2-255-1079

RULE 730 (A) AND PRACTICE NOTE 7.5 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE "SGX-ST") – CONFIRMATION FROM THE SGX-ST

Mermaid Maritime Public Company Limited (the "Company") would like to inform shareholders, further to a consultation with the SGX-ST regarding the new rules on general meetings, as follows:-

- (1) Rule 730A (1) of the Listing Manual states that, unless prohibited by the laws and regulations of the jurisdiction of its incorporation, an issuer which is primary-listed on the SGX-ST shall hold all its general meetings in Singapore. However, the Thai Public Limited Companies Act 1992 states that the general meeting of shareholders shall be held in the locality where the head office of the company is located or in a neighboring province, unless otherwise provided by the company's articles of association. The Articles of Association of the Company also address the same that the general meeting of shareholders shall be held in the locality where the head office is located or a neighboring province or at any other venue as fixed by the Board of Directors of the Company. The SGX-ST has advised that in view of the position under Thai law, Rule 730A (1) of the Listing Manual is not applicable to the Company. Accordingly, the Company will continue to hold the general meetings in Thailand.
- (2) Where general meetings are held in jurisdictions other than Singapore, Paragraph 2.4 of Practice Note 7.5 of the SGX-ST Listing Manual requires that arrangements such as video conference or webcast be made to enable shareholders based in Singapore to follow the proceedings during the general meetings. The Company wishes to advise that under Thai law, in respect of persons whose shares of the Company are deposited with The Central Depository (Pte) Limited ("CDP"), CDP is considered to be, and recorded as, the shareholder of the Company in the Company's share register book. The ultimate holders of any shares of the Company deposited with CDP ("Depositors") are not considered as shareholders of the Company and therefore, are not permitted, under Thai law, to attend and vote in person at the Company's general meetings of shareholders. As such, no video conference or webcast facility will be provided for shareholders based in Singapore to follow the proceedings during the general meetings of the Company. The Company wishes to assure shareholders that it will continue to hold a shareholders' forum in Singapore on an annual basis in accordance with the Paragraph 2.4 of the Practice Note 7.5 of the SGX-ST Listing Manual. At this forum, shareholders (including the Depositors), particularly those based in Singapore, would be given the opportunity to meet with the Board members and top executives of the Company.

The SGX-ST has no objection to the Company not providing a video conference or webcast facility for shareholders based in Singapore to follow the proceedings during the general meetings of the Company, in view of the legal impediments under Thai law as described above and the Company continuing to hold shareholders' forum in Singapore



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Please be informed accordingly.

Ms. Phimolwan Phromchanya
Senior Manager, Legal & Corporate Affairs Dept.
23 May 2014