



MERMAID MARITIME PUBLIC COMPANY LIMITED

บริษัท เมอร์เมต มารีไทม์ จำกัด (มหาชน)

(Reg. No. 0107550000017)

26/28-29, 9th Floor Orakarn Bldg., Soi Chidlom, Ploenchit Road,
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NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS 2014 **("AGM No. 01/2014")**

To: The shareholders of Mermaid Maritime Public Company Limited
("Company").

- Attachments:
1. Guidelines for participating in AGM No. 01/2014 and Voting Instruction Form.
 2. Copy of the minutes of the Extraordinary Annual General Meeting of Shareholders No. 01/2013 ("EGM No. 01/2013") held on 4 July 2013.
 3. CD copy of the annual report containing the balance sheet and profit and loss statement, auditor's report and other relevant information and reports concerning the Company's business for the financial year that ended on 30 September 2013 ("Annual Report"), and a requisition form for a printed copy of the Annual Report.

NOTICE IS HEREBY GIVEN that by virtue of the resolutions of the Board of Directors of the Company, AGM No. 01/2014 will be held at the Arabian Sea Room, No. 26/14, 5th Floor, Orakarn Building, Soi Chidlom, Ploenchit Road, Lumpinee, Pathumwan, Bangkok 10330, Thailand on Tuesday, 28 January 2014, at 10:00 A.M. (Bangkok time). Any shareholder or depositor or proxy who wishes to take part in the AGM from Singapore, may attend via video conference which shall be held at Samsung Hub, 3 Church Street, Level 8, Singapore 049483. The persons attending the said video conference will be able to pose questions to the Company's management and to comment on the issues on the AGM's agenda. The AGM is convened for the purposes of considering, and if thought fit, passing the following resolutions with or without any modifications:

AS ORDINARY BUSINESS

1. **To adopt the minutes of EGM No. 01/2013 held on 4 July 2013.**

It is the recommendation of the Board of Directors that the shareholders adopt the minutes of EGM No. 01/2013 held on 4 July 2013 as set forth in Attachment 2.

(Resolution 1)

2. **To acknowledge and adopt the report by the Board of Directors concerning the Company's business for the financial year ended 30 September 2013.**

It is the recommendation of the Board of Directors that the shareholders acknowledge and adopt the report by the Board of Directors concerning the Company's business for the financial year ended 30 September 2013 as contained in the Annual Report in Attachment 3.

(Resolution 2)

3. **To approve the Financial Statements of the Company for the financial year ended 30 September 2013 and the accompanying independent auditor's report.**

It is the recommendation of the Board of Directors that the shareholders approve the Financial Statements of the Company for the financial year ended 30 September 2013 and the accompanying independent auditor's report, all as contained in the Annual Report in Attachment 3.

(Resolution 3)

4. **To approve the application of profits from the business of the Company and the payment of a final dividend of United States Dollars 0.0086 (equivalent to Thai Baht 0.2630) per ordinary share of the Company for the financial year ended 30 September 2013.**

The audited income statement of the Company for the financial year ended 30 September 2013 reported a Company net profit on a non-consolidated basis of United States Dollars 538,079 or equivalent to Thai Baht 16,389,000 and a Company net profit on a consolidated basis of United States Dollars 15,429,071 or equivalent to Thai Baht 470,018,000.

It is the recommendation of the Board of Directors that a final dividend of United State Dollars 0.0086 (comprising of United States Dollars 0.005 normal dividend and United States Dollars 0.0036 good performance dividend) equivalent to Thai Baht 0.2630 per ordinary share of the Company be paid to the shareholders whose names appear in the share register of the Company at 5:00 p.m. (Singapore time) on 5 February 2014 (the total amount to be paid being approximately United States Dollars 12.15 million or equivalent to Thai Baht 371.64 million). If approved by the shareholders, the Company is scheduled to pay this final dividend on 21 February 2014. There will be no additional appropriation to legal reserve as the Company's legal reserve had met the requirement of the Thai Public Limited Companies Act B.E. 2535 (1992). The balance of net profits shall be retained in the Company to support its business and future growth.

(Resolution 4)

5. **To approve the re-election of the following Directors retiring by rotation pursuant to the Articles of Association of the Company:**

The following Directors will be retiring pursuant to Article 15 of the Articles of Association of the Company:

Mr. Ng Cher Yan	Independent Director
Dr. Jan Jozef Skorupa	Independent Director
Mr. Toh Wen Keong Joachim	Independent Director

It is the recommendation of the Nomination Committee and the recommendation of the Board of Directors (with Mr. Ng Cher Yan, Dr. Jan Jozef Skorupa and Mr. Toh Wen Keong Joachim each abstaining on recommendations that concerned themselves) that the shareholders should re-elect the following Directors who are due to retire by rotation to be Directors for a further term:

Mr. Ng Cher Yan	<i>(Resolution 5)</i>
Dr. Jan Jozef Skorupa	<i>(Resolution 6)</i>
Mr. Toh Wen Keong Joachim	<i>(Resolution 7)</i>

Detailed information on these Directors can be found under 'Board of Directors' in the Annual Report.

Mr. Ng Cher Yan, upon his re-election as a Director of the Company, will remain as an Independent Director, and member of the Audit, Remuneration, Nomination and Risk Management Committees and will also be considered independent for the purposes of Rule 210(5)(c) and 704(8) of the Listing Manual of the SGX-ST. Dr. Jan Jozef Skorupa, upon his re-election as a Director of the Company, will remain as a Independent Director. Mr. Toh Wen Keong Joachim, upon his re-election as a Director of the Company, will remain as an Independent Director and member of the Audit, Remuneration and Nomination Committees and will also be considered independent for the purposes of Rule 210(5)(c) and 704(8) of the Listing Manual of the SGX-ST.

6. To approve the appointment of auditors from KPMG Phoomchai Audit Ltd. as the auditors of the Company for the financial year ending 30 September 2014.

It is the recommendation of the Board of Directors that the shareholders appoint auditors from KPMG Phoomchai Audit Ltd. whose names appear below as the auditors of the Company for the financial year ending 30 September 2014:

Ms. Siripen Sukcharoenyingyong	CPA License No. 3636
Mr. Charoen Phosamritlert	CPA License No. 4068
Mr. Veerachai Ratanajaratkul	CPA License No. 4323
Ms. Pornthip Rimdusit	CPA License No. 5565

Any one of the auditors above shall be authorised to conduct the audit and render an opinion on the Financial Statements of the Company, both on a consolidated and non-consolidated basis. In the absence of the above named auditors, KPMG Phoomchai Audit Ltd. shall be authorised to identify one other Certified Public Accountant within KPMG Phoomchai Audit Ltd. to conduct the same.

(Resolution 8)

None of the auditors proposed have/shall have relationships or interests in the Company, its subsidiaries, its management, major shareholders or other related parties.

7. **To approve the remuneration of the auditors for the audit of the Financial Statements of the Company for the year ending 30 September 2014 at Thai Baht 3,240,000.**

It is the recommendation of the Board of Directors that the shareholders approve the remuneration of the auditors for the audit of the Financial Statements of the Company for the financial year ending 30 September 2014 at Baht 3,240,000.

(Resolution 9)

8. **To transact any other ordinary business that may be properly transacted at AGM No. 01/2014.**

The Chairman of the meeting shall consider any other ordinary business as may be proposed by the shareholders and that may properly be transacted at AGM No. 01/2014.

You are cordially invited to attend AGM No. 01/2014 on the date, at the time and place as indicated above.

Please note that the Company had announced its book closure for the purposes of this AGM No. 01/2014 as 5:00 p.m. (Singapore time) 16 December 2013 ("Book Closure Date"). Therefore, only shareholders whose names are in the registrar of shareholders of the Company or who holds shares of the Company through their securities accounts with Central Depository (Pte) Limited ("CDP") as at the Book Closure Date are eligible to attend and vote, and only in proportion to the number of shares held at the Book Closure Date.

You are receiving this notice because you are a shareholder as at the Book Closure Date. Therefore, should you wish to participate, please review the attached guidelines for participation in AGM No. 01/2014 as set forth in Attachment 1.

THIS NOTICE is issued on 13 January 2014 in Bangkok, Thailand

For and on behalf of the Board of Directors



Mr. Prasert Bunsumpun
Chairman of the Board